

Registered Number: NI039747

Northern Ireland

Drumeen Construction Ltd

Unaudited Financial Statements

For the year ended 31 March 2019

Drumeen Construction Ltd

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For the year ended 31 March 2019

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Statement of Financial Position
As at 31 March 2019

	Notes	2019 £	2018 £
Current assets			
Inventories	2	1,933,711	1,372,863
Trade and other receivables	3	5,295	8,198
Cash and cash equivalents		363,547	5,842
		2,302,553	1,386,903
Trade and other payables: amounts falling due within one year	4	(1,502,850)	(1,742,949)
Net current assets		799,703	(356,046)
Total assets less current liabilities		799,703	(356,046)
Trade and other payables: amounts falling due after more than one year	5	(1,400,000)	(1,029,268)
Net liabilities		(600,297)	(1,385,314)
Capital and reserves			
Called up share capital		256	256
Share premium account		5,544	5,544
Retained earnings		(606,097)	(1,391,114)
Shareholders' funds		(600,297)	(1,385,314)

For the year ended 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 18 December 2019 and were signed by:

Mr Mervyn Wright Director

Mr Nicholas Brown Director

The notes form part of these financial statements

Drumeen Construction Ltd

Notes to the Financial Statements For the year ended 31 March 2019

Statutory Information

Drumeen Construction Ltd is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI039747.

Registered address:
90A The Promenade
Portstewart
BT55 7AE

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Inventories

Inventories are value at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. Inventories

	2019	2018
	£	£
Stocks	1,933,711	1,372,863

3. Trade and other receivables

	2019	2018
	£	£
Other debtors	5,295	8,198

Drumeen Construction Ltd

Notes to the Financial Statements Continued For the year ended 31 March 2019

4. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft	345,686	4,094
Trade creditors	154,502	125,000
Other creditors	1,002,662	1,613,855
	1,502,850	1,742,949

5. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	1,400,000	1,029,268

6. Average number of persons employed

During the year the average number of employees was 1

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.