

Indrish Ltd

Unaudited Financial Statements

for the year ended 30 April 2018

Indrish Ltd

DIRECTORS AND OTHER INFORMATION

Directors

Karl McErlean
Gillian O'Donnell
Yulianti McErlean (Appointed 1 May 2017)

Company Number

NI621265

Registered Office and Business Address

974 Glenshane Road
Dungiven
Co. Londonderry
BT47 4SD

Accountants

CavanaghKelly
Chartered Accountants
36-38 Nortland Row
Dungannon
Co. Tyrone
BT71 6AP

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Indrish Ltd for the year ended 30 April 2018

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 30 April 2018 which comprise the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Indrish Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Indrish Ltd and state those matters that we have agreed to state to the Board of Directors of Indrish Ltd, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Indrish Ltd and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Indrish Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Indrish Ltd. You consider that Indrish Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Indrish Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CAVANAGHKELLY

Chartered Accountants
36-38 Nortland Row
Dungannon
Co. Tyrone
BT71 6AP

18 October 2018

Indrish Ltd

Company Number: NI621265

STATEMENT OF FINANCIAL POSITION

as at 30 April 2018

	Notes	2018 £	2017 £
Non-Current Assets			
Property, plant and equipment	4	750,959	775,989
Current Assets			
Inventories	5	10,575	6,279
Receivables	6	20,074	4,544
Cash and cash equivalents		27,599	12,133
		58,248	22,956
Payables: Amounts falling due within one year	7	(921,849)	(100,176)
Net Current Liabilities		(863,601)	(77,220)
Total Assets less Current Liabilities		(112,642)	698,769
Provisions for liabilities	8	(14,887)	-
Net (Liabilities)/Assets		(127,529)	698,769
Equity			
Called up share capital		1	800,001
Income statement		(127,530)	(101,232)
Equity attributable to owners of the company		(127,529)	698,769

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 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.

Approved by the Board and authorised for issue on 18 October 2018 and signed on its behalf by

Gillian O'Donnell

Director

Indrish Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2018

1. GENERAL INFORMATION

Indrish Ltd is a private company limited by shares incorporated in Northern Ireland.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax. Revenue is recognised upon supply of food or drink to the customer.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- Nil
Fixtures, fittings and equipment	- 20% Reducing balance
Commercial vehicles	- 25% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost comprises expenditure

incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2018	2017
	Number	Number
Sales & Administration	30	30

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings freehold	Fixtures, fittings and equipment	Commercial vehicles	Total
	£	£	£	£
Cost				
At 1 May 2017	672,607	177,172	6,000	855,779
Additions	-	9,713	-	9,713
Disposals	-	(18,680)	-	(18,680)
At 30 April 2018	672,607	168,205	6,000	846,812
Depreciation				
At 1 May 2017	-	77,165	2,625	79,790
Charge for the year	-	18,955	844	19,799
On disposals	-	(3,736)	-	(3,736)
At 30 April 2018	-	92,384	3,469	95,853
Carrying amount				
At 30 April 2018	672,607	75,821	2,531	750,959
At 30 April 2017	672,607	100,007	3,375	775,989

5. INVENTORIES

2018	2017
£	£

Stock of food and drink	10,575	6,279
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6. RECEIVABLES

	2018	2017
	£	£
Trade receivables	16,807	3,586
Other debtors	3,267	958
	20,074	4,544

7. PAYABLES

Amounts falling due within one year	2018	2017
	£	£
Trade payables	25,087	24,999
Taxation	26,046	23,700
Directors' current accounts	868,091	32,300
Accruals	2,625	19,177
	921,849	100,176

8. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	2018	2017	
	£	£	£
At year start	-	-	-
Charged to profit and loss	14,887	14,887	-
At year end	14,887	14,887	-

9. RELATED PARTY TRANSACTIONS

At the year end a balance of £868,091 (2017 - £32,300) was due to the directors in respect of monies advanced to the company.

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.