

Company Registration Number: NI674443

Comiskey Engineering Limited

Unaudited Financial Statements

**for the financial period from 23 November 2020 (date of incorporation) to 30 April
2022**

Comiskey Engineering Limited
DIRECTOR AND OTHER INFORMATION

Director	Patrick Comiskey
Company Registration Number	NI674443
Registered Office	Mahon Industrial Estate Mahon Road Portadown Co. Armagh BT62 3EH Northern Ireland
Accountants	MG accountants 25-27 Carleton Street Portadown Co. Armagh BT62 3EP Northern Ireland
Bankers	Ulster Bank 20 High Street Portadown Craigavon Co. Armagh BT62 1HU United Kingdom

Comiskey Engineering Limited

Company Registration Number: NI674443

BALANCE SHEET

as at 30 April 2022

	Notes	Apr 22 £
Fixed Assets		
Intangible assets	6	100,000
Tangible assets	7	200,208
		<hr/>
		300,208
		<hr/>
Current Assets		
Stocks	8	15,000
Debtors	9	48,606
Cash and cash equivalents		279,302
		<hr/>
		342,908
		<hr/>
Creditors: amounts falling due within one year	10	(506,013)
		<hr/>
Net Current Liabilities		(163,105)
		<hr/>
Total Assets less Current Liabilities		137,103
		<hr/> <hr/>
Capital and Reserves		
Called up share capital		200
Retained earnings		136,903
		<hr/>
Equity attributable to owners of the company		137,103
		<hr/> <hr/>

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 Profit and Loss Account and Director's Report.

For the financial period from 23 November 2020 (date of incorporation) to 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The director acknowledges 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 period and of its profit and loss for the financial period 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 Director and authorised for issue on 31 August 2022

Patrick Comiskey
Director

Comiskey Engineering Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 23 November 2020 (date of incorporation) to 30 April 2022

1. General Information

Comiskey Engineering Limited is a company limited by shares incorporated and registered in Northern Ireland. The registered number of the company is NI674443. The registered office of the company is Mahon Industrial Estate, Mahon Road, Portadown, Co. Armagh, BT62 3EH, Northern Ireland. The principal activity of the company is the maintenance and repair of motor vehicles. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. Summary of Significant 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 financial period ended 30 April 2022 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 on the going concern basis and in accordance with 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet 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. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Period of financial statements

The financial statements are for the 17 month 8 days period from 23 November 2020 (date of incorporation) to 30 April 2022.

4. Statement on previous periods

The company did not present financial statements for previous periods.

5. Employees

The average monthly number of employees, including director, during the financial period was 9, (Nov 20 - 0).

	Apr 22 Number
Director(s)	1
Employees	8
	<hr/>
	9
	<hr/> <hr/>

6. Intangible assets

	Goodwill £	Total £
Cost		
At 23 November 2020	-	-
Additions	125,000	125,000
	<hr/>	<hr/>
At 30 April 2022	125,000	125,000
	<hr/>	<hr/>
Amortisation		
Charge for financial period	25,000	25,000
	<hr/>	<hr/>
At 30 April 2022	25,000	25,000
	<hr/>	<hr/>
Net book value		
At 30 April 2022	100,000	100,000
	<hr/> <hr/>	<hr/> <hr/>

7. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 23 November 2020	-	-	-	-
Additions	258,372	10,000	10,000	278,372
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 April 2022	258,372	10,000	10,000	278,372
	<hr/>	<hr/>	<hr/>	<hr/>

Depreciation

At 23 November 2020

-

-

-

-

Charge for the financial period

73,205

1,417

3,542

78,164

At 30 April 2022

73,205

1,417

3,542

78,164

Net book value

At 30 April 2022

185,167**8,583****6,458****200,208****8. Stocks****Apr 22****£**

Finished goods and goods for resale

15,000

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors**Apr 22****£**

Trade debtors

48,606**10. Creditors****Apr 22****Amounts falling due within one year****£**

Trade creditors

29,499

Taxation (Note 11)

67,996

Director's current account

405,466

Other creditors

302

Accruals

2,750**506,013****11. Taxation****Apr 22****£****Creditors:**

VAT

13,396

Corporation tax

51,795

PAYE / NI

2,805**67,996****12. Capital commitments**

The company had no material capital commitments at the financial period-ended 30 April 2022.

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial period-end.

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.