

REGISTERED NUMBER: NI071584 (Northern Ireland)

CNI NORTHERN IRELAND LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

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

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FOR THE YEAR ENDED 31 JANUARY 2023**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023**

DIRECTOR: Adrian Corrigan

REGISTERED OFFICE: Monaghan Rd
Aughnacloy
Co. Tyrone
BT69 6AJ

REGISTERED NUMBER: NI071584 (Northern Ireland)

ACCOUNTANTS: CavanaghKelly
Chartered Accountants
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CNI NORTHERN IRELAND LTD**

The following reproduces the text of the report prepared for the director in respect of the Company's annual unaudited financial statements. In accordance with the Companies Act 2006, the Company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company for the year ended 31 January 2023 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

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

You have acknowledged on the Statement of Financial Position as at 31 January 2023 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

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

13 October 2023

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2023**

	Notes	2023 £	2022 £
NON-CURRENT ASSETS			
Property, plant and equipment	5	53,783	60,155
CURRENT ASSETS			
Inventories		7,500	15,420
Receivables	6	219,863	235,538
Cash at bank		<u>48,238</u>	<u>15,253</u>
		275,601	266,211
PAYABLES			
Amounts falling due within one year	7	<u>(172,716)</u>	<u>(161,331)</u>
NET CURRENT ASSETS		<u>102,885</u>	<u>104,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		156,668	165,035
PAYABLES			
Amounts falling due after more than one year	8	(20,148)	(31,600)
PROVISIONS FOR LIABILITIES		<u>(1,176)</u>	<u>(2,529)</u>
NET ASSETS		<u>135,344</u>	<u>130,906</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>135,343</u>	<u>130,905</u>
		<u>135,344</u>	<u>130,906</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps 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 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.

**STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2023**

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

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

The financial statements were approved by the director and authorised for issue on 13 October 2023 and were signed by:

Adrian Corrigan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. STATUTORY INFORMATION

CNI Northern Ireland Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

Revenue

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

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance

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

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2022	38,183	92,067	38,157	26,250	194,657
Additions	-	-	1,695	-	1,695
At 31 January 2023	<u>38,183</u>	<u>92,067</u>	<u>39,852</u>	<u>26,250</u>	<u>196,352</u>
DEPRECIATION					
At 1 February 2022	-	88,142	31,184	15,176	134,502
Charge for year	-	3,323	1,975	2,769	8,067
At 31 January 2023	<u>-</u>	<u>91,465</u>	<u>33,159</u>	<u>17,945</u>	<u>142,569</u>
NET BOOK VALUE					
At 31 January 2023	<u>38,183</u>	<u>602</u>	<u>6,693</u>	<u>8,305</u>	<u>53,783</u>
At 31 January 2022	<u>38,183</u>	<u>3,925</u>	<u>6,973</u>	<u>11,074</u>	<u>60,155</u>

6. RECEIVABLES

	2023 £	2022 £
Trade receivables	144,012	190,203
Amounts owed by group undertakings	75,851	41,449
Other receivables	-	3,886
	<u>219,863</u>	<u>235,538</u>

7. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	8,195	8,996
Hire purchase contracts	5,300	5,300
Trade payables	103,042	65,765
Taxation and social security	15,728	16,216
Other payables	40,451	65,054
	<u>172,716</u>	<u>161,331</u>

8. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 £	2022 £
Bank loans	16,615	22,767
Hire purchase contracts	3,533	8,833
	<u>20,148</u>	<u>31,600</u>

The bank loan is secured by the company by a fixed charge over company assets.

Hire purchase liabilities are secured on the assets to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

9. RELATED PARTY DISCLOSURES

At the year end, a balance of £254.39 is owing to the director (2022; £3,885 was owed 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.