

REGISTERED NUMBER: NI071584 (Northern Ireland)

CNI NORTHERN IRELAND LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

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

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FOR THE YEAR ENDED 31 JANUARY 2022**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022**

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

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022

	Notes	2022 £	2021 £
NON-CURRENT ASSETS			
Property, plant and equipment	5	60,155	67,988
CURRENT ASSETS			
Inventories		15,420	15,220
Receivables	6	235,538	204,194
Cash at bank		<u>15,253</u>	<u>46,102</u>
		266,211	265,516
PAYABLES			
Amounts falling due within one year	7	<u>(161,331)</u>	<u>(178,657)</u>
NET CURRENT ASSETS		<u>104,880</u>	<u>86,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,035	154,847
PAYABLES			
Amounts falling due after more than one year	8	(31,600)	(49,212)
PROVISIONS FOR LIABILITIES		<u>(2,529)</u>	<u>(7,960)</u>
NET ASSETS		<u>130,906</u>	<u>97,675</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>130,905</u>	<u>97,674</u>
		<u>130,906</u>	<u>97,675</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2022**

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 14 December 2022 and were signed by:

Adrian Corrigan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

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 2022

4. Employees and directors

The average number of employees during the year was 5 (2021 - 4) .

5. Property, plant and equipment

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2021	38,183	92,067	35,567	26,250	192,067
Additions	-	-	2,590	-	2,590
At 31 January 2022	<u>38,183</u>	<u>92,067</u>	<u>38,157</u>	<u>26,250</u>	<u>194,657</u>
DEPRECIATION					
At 1 February 2021	-	83,576	29,018	11,485	124,079
Charge for year	-	4,566	2,166	3,691	10,423
At 31 January 2022	<u>-</u>	<u>88,142</u>	<u>31,184</u>	<u>15,176</u>	<u>134,502</u>
NET BOOK VALUE					
At 31 January 2022	<u>38,183</u>	<u>3,925</u>	<u>6,973</u>	<u>11,074</u>	<u>60,155</u>
At 31 January 2021	<u>38,183</u>	<u>8,491</u>	<u>6,549</u>	<u>14,765</u>	<u>67,988</u>

6. Receivables

	2022 £	2021 £
Trade receivables	190,203	204,194
Amounts owed by group undertakings	41,449	-
Other receivables	3,886	-
	<u>235,538</u>	<u>204,194</u>

7. Payables: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	8,996	2,607
Hire purchase contracts	5,300	5,300
Trade payables	65,765	127,389
Amounts owed to group undertakings	-	1,828
Taxation and social security	16,216	16,270
Other payables	65,054	25,263
	<u>161,331</u>	<u>178,657</u>

8. Payables: amounts falling due after one year

	2022 £	2021 £
Bank loans	22,767	35,079
Hire purchase contracts	8,833	14,133
	<u>31,600</u>	<u>49,212</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 2022**

9. Related party disclosures

At the year end, a balance of £3,885 is owing to the company by the director, (2021; £11,108 was owed to the director).

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.