

Company registration number: NI646174

Specialist Installations Limited

Filleted financial statements

30 April 2023

Specialist Installations Limited

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Specialist Installations Limited

Directors and other information

Directors	Mr John O'Hagan Mr Ciaran O'Hagan
Company number	NI646174
Registered office	100 Coleraine Road Maghera BT46 5BP
Business address	100 Coleraine Road Maghera BT46 5BP
Auditor	David McQuillan & Company Glendinning House 6 Murray Street Belfast BT1 6DN

Bankers

Danske Bank
North Business Centre
1-2 Broadway
Ballymena
BT43 6EA

Specialist Installations Limited

Directors responsibilities statement

Year ended 30 April 2023

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Specialist Installations Limited

Statement of financial position

30 April 2023

	Note	2023 £	£	2022 £	£
Current assets					
Debtors	5	33,100		31,591	
Cash at bank and in hand		164		1,673	
		<u>33,264</u>		<u>33,264</u>	
Net current assets			33,264		33,264
Total assets less current liabilities			<u>33,264</u>		<u>33,264</u>
Net assets			<u>33,264</u>		<u>33,264</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			33,164		33,164
Shareholders funds			<u>33,264</u>		<u>33,264</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 December 2023 , and are signed on behalf of the board by:

Mr John O'Hagan

Director

Company registration number: NI646174

Specialist Installations Limited

Notes to the financial statements

Year ended 30 April 2023

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 100 Coleraine Road, Maghera, BT46 5BP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements have been prepared in accordance with the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Income statement policy

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors have assessed that there are no material estimates and assumptions in applying the accounting policies.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Debtors

	2023	2022
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	33,100	31,591

6. Summary audit opinion

The auditor's report for the year dated 21 December 2023 was unqualified.

The senior statutory auditor was David McQuillan for and on behalf of David McQuillan & Company

7. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 not to disclose related party transactions with its parent company nor fellow wholly owned subsidiaries within the group. The company has provided a composite guarantee over the bank facilities of Specialist Group Holdings Limited, Specialist Joinery Fittings Limited, Specialist Joinery Overseas Limited and Specialist Glass Limited.

8. Controlling party

The company is under the control of Specialist Group Holdings Limited . Specialist Installations Limited is wholly owned by Specialist Group Holdings Limited whose registered office is 100 Coleraine Road, Maghera, BT46 5BP and that prepares group accounts incorporating the results of the company and fellow subsidiary undertakings. The directors consider that the ultimate parent company is Terjon Limited , a company incorporated in Northern Ireland.

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.