

Company Registration Number: NI657380

Lurgan Liquors Limited
Unaudited Financial Statements
for the financial year ended 31 December 2022

Daly Park & Company Ltd
Chartered Accountants
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS

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Lurgan Liquors Limited

Company Registration Number: NI657380

STATEMENT OF FINANCIAL POSITION

as at 31 December 2022

	Notes	2022 £	2021 £
Non-Current Assets			
Property, plant and equipment	5	81,859	75,710
Current Assets			
Debtors	6	520	139
Cash and cash equivalents		1,634	7,857
		2,154	7,996
Creditors: amounts falling due within one year	7	(235,314)	(191,449)
Net Current Liabilities		(233,160)	(183,453)
Total Assets less Current Liabilities		(151,301)	(107,743)
Capital and Reserves			
Called up share capital		100	100
Retained earnings		(151,401)	(107,843)
Equity attributable to owners of the company		(151,301)	(107,743)

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 31 December 2022 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 financial 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 24 May 2023 and signed on its behalf by

P McAliskey

Patrick McAliskey
Director

Martin Dummigan

Martin Dummigan
Director

Lurgan Liquors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Lurgan Liquors Limited is a company limited by shares incorporated and registered in Northern Ireland. The registered number of the company is NI657380. The registered office of the company is 20 Portadown Road, Co. Armagh, Northern Ireland. The principal activity of the company is distilling, rectifying and blending of spirits. The financial statements have been presented in Pound (£) 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 year ended 31 December 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.

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	- 2% Straight line
Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 10% 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.

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.

Taxation

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

Lurgan Liquors Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

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Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Going concern

The financial statements were prepared on a going concern basis, as the directors have pledged to continue to financially support the company within the next twelve months.

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2021 - 1).

			2022 Number	2021 Number
Employees			-	1
5. Property, plant and equipment				
	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 January 2022	-	74,744	1,083	75,827
Additions	10,705	8,196	-	18,901
At 31 December 2022	10,705	82,940	1,083	94,728
Depreciation				
At 1 January 2022	-	-	117	117
Charge for the financial year	214	12,441	97	12,752
At 31 December 2022	214	12,441	214	12,869
Net book value				
At 31 December 2022	10,491	70,499	869	81,859
At 31 December 2021	-	74,744	966	75,710
6. Debtors			2022 £	2021 £
Taxation (Note 8)			-	139
Prepayments and accrued income			520	-
			520	139

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7. Creditors	2022	2021
Amounts falling due within one year	£	£
Trade creditors	4,971	196
Amounts owed to group undertakings	228,851	188,296
Taxation (Note 8)	292	818
Accruals:		
Pension accrual	-	139
Other accruals	1,200	2,000
	235,314	191,449
8. Taxation	2022	2021
	£	£
Debtors:		
VAT	-	139
Creditors:		
VAT	292	-
PAYE / NI	-	818
	292	818

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

10. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

11. Parent company

The company regards Clanbrassil Holdings Limited as its parent company.

12. Events After the End of the Reporting Period

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