

Registration number: 06469737

Cahir Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2018

Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

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Cahir Limited

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Cahir Limited

Company Information

Director	Wai-Hung Shum
Registered office	15 Rainbow Avenue London E14 3AR
Accountants	Field Sullivan Limited 70 Royal Hill Greenwich London SE10 8RF

Cahir Limited

(Registration number: 06469737)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	3,751	1,510
Current assets			
Debtors	4	25,704	15,120
Investments	5	52,726	57,431
Cash at bank and in hand		49,365	66,821
		<u>127,795</u>	<u>139,372</u>
Creditors: Amounts falling due within one year	6	<u>(20,724)</u>	<u>(23,839)</u>
Net current assets		<u>107,071</u>	<u>115,533</u>
Net assets		<u>110,822</u>	<u>117,043</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>110,722</u>	<u>116,943</u>
Total equity		<u>110,822</u>	<u>117,043</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

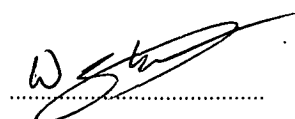
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Cahir Limited

(Registration number: 06469737)
Balance Sheet as at 31 May 2018

Approved and authorised by the director on 18 September 2018

A handwritten signature in black ink, appearing to be 'Wai-Hung Shum', written over a horizontal dotted line.

Wai-Hung Shum
Director

Cahir Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

15 Rainbow Avenue

London

E14 3AR

England

These financial statements were authorised for issue by the director on 18 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and turnover is recognised when the service is delivered. If the service provided straddles the year end it is apportioned on a pro-rata basis.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cahir Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Other vehicles	25% reducing balance
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Cahir Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Tangible assets

	Furniture, fittings and equipment £	Properties under construction £	Total £
Cost or valuation			
At 1 June 2017	9,872	600	10,472
Additions	<u>3,491</u>	<u>-</u>	<u>3,491</u>
At 31 May 2018	<u>13,363</u>	<u>600</u>	<u>13,963</u>
Depreciation			
At 1 June 2017	8,615	347	8,962
Charge for the year	<u>1,187</u>	<u>63</u>	<u>1,250</u>
At 31 May 2018	<u>9,802</u>	<u>410</u>	<u>10,212</u>
Carrying amount			
At 31 May 2018	<u><u>3,561</u></u>	<u><u>190</u></u>	<u><u>3,751</u></u>
At 31 May 2017	<u><u>1,257</u></u>	<u><u>253</u></u>	<u><u>1,510</u></u>

4 Debtors

	2018 £	2017 £
Other debtors	<u>25,704</u>	<u>15,120</u>
	<u><u>25,704</u></u>	<u><u>15,120</u></u>

5 Current asset investments

	2018 £	2017 £
Peer to Peer investment	<u><u>52,726</u></u>	<u><u>57,431</u></u>

Cahir Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Directors loan account	8	464	1,027
Taxation and social security		5,384	3,144
Other creditors		<u>14,876</u>	<u>19,668</u>
		<u>20,724</u>	<u>23,839</u>

7 Dividends

	2018 £	2017 £
Interim dividend of £710.00 (2017 - £950.00) per ordinary share	71,000	95,000

Cahir Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	8,534	7,461
Contributions paid to money purchase schemes	42,000	18,000
	<u>50,534</u>	<u>25,461</u>

Summary of transactions with other related parties

Wai-Hung Shum

Director

During the year Wai-Hung Shum paid business expenses personally totalling £3,558 (2017: £3,003) and was reimbursed £3,448 (2017: £1,637) from the company. At the balance sheet date the amount due to Wai-Hung Shum was £464 (2017: £1,026).