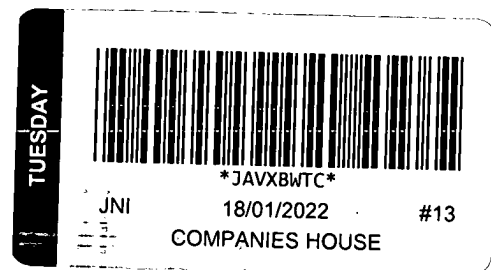


Company Registration Number: NI040630

**Altmore Developments Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2021**



# **Altmore Developments Ltd**

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**Altmore Developments Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mr. Brian Rafferty Mrs. Caroline Rafferty
<b>Company Secretary</b>	Mr. Brian Rafferty
<b>Company Registration Number</b>	NI040630
<b>Registered Office and Business Address</b>	45 Altmore Road Pomeroy Co Tyrone BT70 2UN
<b>Accountants</b>	McDonald O'Neill & Co Chartered Accountants 5 Union Buildings Union Place Dungannon Co Tyrone BT70 1DL Northern Ireland
<b>Bankers</b>	Ulster Bank 39 Market Square Dungannon Co Tyrone BT70 1JJ Northern Ireland

**Altmore Developments Ltd**  
**CHARTERED ACCOUNTANTS' REPORT**  
**to the Board of Directors on the unaudited Abridged financial statements of**  
**Altmore Developments Ltd for the financial year ended 30 June 2021**


In accordance with our engagement letter dated 1 January 2010 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of the company for the financial year ended 30 June 2021 which comprise the Abridged Balance Sheet and notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Altmore Developments Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Altmore Developments Ltd and state those matters that we have agreed to state to the Board of Directors of Altmore Developments Ltd, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Altmore Developments Ltd and its Board of Directors, as a body, for our work or for this report.

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

It is your duty to ensure that Altmore Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Altmore Developments Ltd. You consider that Altmore Developments Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Altmore Developments Ltd. 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 statutory abridged financial statements.



**MCDONALD O'NEILL & CO**

Chartered Accountants

5 Union Buildings

Union Place

Dungannon

Co Tyrone

BT70 1DL

Northern Ireland

**8 December 2021**

**Altmore Developments Ltd**  
Company Registration Number: NI040630  
**ABRIDGED BALANCE SHEET**  
as at 30 June 2021

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible assets	3	160,511	160,610
<b>Current Assets</b>			
Stocks		1,758,281	1,583,638
Debtors		23,144	23,241
Cash and cash equivalents		479,145	397,928
		2,260,570	2,004,807
<b>Creditors: amounts falling due within one year</b>		(283,745)	(212,150)
<b>Net Current Assets</b>		1,976,825	1,792,657
<b>Total Assets less Current Liabilities</b>		2,137,336	1,953,267
<b>Creditors:</b> amounts falling due after more than one year		(50,000)	-
<b>Government grants</b>		(2,744)	(3,658)
<b>Net Assets</b>		2,084,592	1,949,609
<b>Capital and Reserves</b>			
Called up share capital		2	2
Retained earnings		2,084,590	1,949,607
<b>Shareholders' Funds</b>		2,084,592	1,949,609

# Altmore Developments Ltd

Company Registration Number: NI040630

## ABRIDGED BALANCE SHEET

as at 30 June 2021

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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.


The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

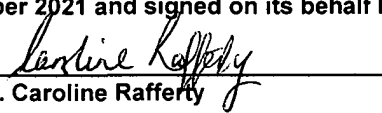
For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 8 December 2021 and signed on its behalf by

  
Mr. Brian Rafferty  
Director

  
Mrs. Caroline Rafferty  
Director

# Altmore Developments Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2021

### 1. General Information

Altmore Developments Ltd is a company limited by shares incorporated in Northern Ireland. 45 Altmore Road, Pomeroy, Co Tyrone, BT70 2UN is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) 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 year ended 30 June 2021 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.

#### Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	No Depreciation
Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks 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.

#### 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.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 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.

# Altmore Developments Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 30 June 2021

### 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 and deferred 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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

### Ordinary share capital

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

### 3. Tangible assets

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 July 2020	30,349	496,589	28,514	555,452
Additions	-	106,710	658	107,368
Disposals	-	(97,095)	-	(97,095)
At 30 June 2021	30,349	506,204	29,172	565,725
<b>Depreciation</b>				
At 1 July 2020	-	367,919	26,923	394,842
Charge for the financial year	-	42,823	562	43,385
On disposals	-	(33,013)	-	(33,013)
At 30 June 2021	-	377,729	27,485	405,214
<b>Net book value</b>				
At 30 June 2021	30,349	128,475	1,687	160,511
At 30 June 2020	30,349	128,670	1,591	160,610

### 4. Controlling interest

The company is under the day to day control of Mr and Mrs Rafferty who each hold 50% of the share capital.