

COMPANY REGISTRATION NUMBER: NI644658

**Tamnavelton Ltd**

**Filleted Unaudited Financial Statements**

**31 December 2017**

# Tamnavelton Ltd

## Statement of Financial Position

**31 December 2017**

	Note	£	2017 £
<b>Fixed assets</b>			
Tangible assets	4		204,156
<b>Current assets</b>			
Debtors	5	200	
Cash at bank and in hand		3,321	
		-----	
		3,521	
<b>Creditors: amounts falling due within one year</b>	6	234,176	
		-----	
<b>Net current liabilities</b>			230,655
			-----
<b>Total assets less current liabilities</b>			( 26,499)
			-----
<b>Net liabilities</b>			( 26,499)
			-----
<b>Capital and reserves</b>			
Called up share capital			200
Profit and loss account			( 26,699)
			-----
<b>Shareholders deficit</b>			( 26,499)
			-----

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 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 comprehensive income has not been delivered.

For the period ending 31 December 2017 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 financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Tamnavelton Ltd**

## **Statement of Financial Position** *(continued)*

### **31 December 2017**

These financial statements were approved by the board of directors and authorised for issue on 4 July 2018 , and are signed on behalf of the board by:

Mr P McGrane

Director

Company registration number: NI644658

# **Tamnavelton Ltd**

## **Notes to the Financial Statements**

### **Period ended 31 December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in N Ireland. The address of the registered office is 45 Tamnamore Road, Tandragee, Craigavon, Co Armagh, BT62 2LS.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 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 are 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. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
At 1 January 2017	—	—
Additions	204,156	<b>204,156</b>
	-----	-----
<b>At 31 December 2017</b>	<b>204,156</b>	<b>204,156</b>
	-----	-----
<b>Depreciation</b>		
At 1 January 2017 and 31 December 2017	—	—
	-----	-----
<b>Carrying amount</b>		
At 31 December 2017	204,156	<b>204,156</b>
	-----	-----

## 5. Debtors

	2017
	£
Other debtors	200
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## 6. Creditors: amounts falling due within one year

	2017
	£
Other creditors	234,176
	-----

## 7. Related party transactions

The company was under the control of Mr Peter McGrane throughout the current period. Mr Peter McGrane is the sole shareholder. Mr Peter McGrane is also a director and 50% shareholder in McGrane Nurseries Ltd. During the year McGrane Nurseries Ltd made payments of £233,176.02 (£Nil - 2016) on behalf of Tamnavelton Ltd . Tamnavelton Ltd owed McGrane Nurseries Ltd £233,176.02 at the period end (£Nil - 2016).

## 8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2016.

No transitional adjustments were required in equity or profit or loss for the year.

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.