

COMPANY REGISTRATION NUMBER: NI644659

Tintabell Ltd

Unaudited Financial Statements

For the year ended

31 December 2018

Tintabell Ltd

Financial Statements

Year ended 31 December 2018

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The following pages do not form part of the financial statements

Report to the director on the preparation of the unaudited statutory financial statements

Tintabell Ltd

Director's Report

Year ended 31 December 2018

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2018 .

Director

The director who served the company during the year was as follows:

Mr S McGrane

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 September 2019 and signed on behalf of the board by:

Mr S McGrane

Stephen McGrane

Director

Company Secretary

Registered office:

6 Edward Street

Lurgan

Co Armagh

BT66 6DB

Tintabell Ltd

Statement of Comprehensive Income

Year ended 31 December 2018

		2018	2017
	Note	£	£
Administrative expenses		14,182	20,059
Operating loss		(14,182)	(20,059)
Loss before taxation	4	(14,182)	(20,059)
Tax on loss		71,074	—
Loss for the financial year and total comprehensive income		(85,256)	(20,059)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

Tintabell Ltd

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	409,748	220,706
Current assets			
Debtors	6	1,700	200
Cash at bank and in hand		4,518	2,401
		6,218	2,601
Creditors: amounts falling due within one year	7	450,007	243,166
Net current liabilities		443,789	240,565
Total assets less current liabilities		(34,041)	(19,859)
Provisions			
Taxation including deferred tax		71,074	—
Net liabilities		(105,115)	(19,859)
Capital and reserves			
Called up share capital		200	200
Profit and loss account		(105,315)	(20,059)
Shareholders deficit		(105,115)	(19,859)

These financial statements have been prepared 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'.

For the year ending 31 December 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 financial statements for the year 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 .

Tintabell Ltd

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 27 September 2019 , and are signed on behalf of the board by:

Mr S McGrane

Director

Company registration number: NI644659

Tintabell Ltd

Statement of Changes in Equity

Year ended 31 December 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 January 2017	—	—	—
Loss for the year		(20,059)	(20,059)
	----	-----	-----
Total comprehensive income for the year	—	(20,059)	(20,059)
Issue of shares	200	—	200
	----	-----	-----
Total investments by and distributions to owners	200	—	200
At 31 December 2017	200	(20,059)	(19,859)
Loss for the year		(85,256)	(85,256)
	----	-----	-----
Total comprehensive income for the year	—	(85,256)	(85,256)
	----	-----	-----
At 31 December 2018	200	(105,315)	(105,115)
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Tintabell Ltd

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in N Ireland. The address of the registered office is 6 Edward Street, Lurgan, Co Armagh, BT66 6DB.

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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. Profit before taxation

Profit before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	44,141	—

5. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 January 2018	220,706	220,706
Additions	409,748	409,748
Disposals	(220,706)	(220,706)
At 31 December 2018	409,748	409,748
Depreciation		
At 1 January 2018	—	—
Charge for the year	44,141	44,141
Disposals	(44,141)	(44,141)
At 31 December 2018	—	—
Carrying amount		
At 31 December 2018	409,748	409,748
At 31 December 2017	220,706	220,706

6. Debtors

	2018	2017
	£	£
Other debtors	1,700	200

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	126,362	—
Other creditors	323,645	243,166
	-----	-----
	450,007	243,166
	-----	-----

8. Related party transactions

The company was under the control of Mr Stephen McGrane throughout the current period. Mr Stephen McGrane is the sole shareholder. Mr Stephen McGrane is also a director and 50% shareholder in McGrane Nurseries Ltd. During the year McGrane Nurseries Ltd made payments of £78,778.42 (£242,166.26 - 2017) on behalf of Tintabell Ltd . Tintabell Ltd owed McGrane Nurseries Ltd £320,944.68 at the period end (£242,166.26 - 2017).

Tintabell Ltd

Management Information

Year ended 31 December 2018

The following pages do not form part of the financial statements.

Tintabell Ltd

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Tintabell Ltd

Year ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tintabell Ltd for the year ended 31 December 2018, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie. This report is made solely to the director of Tintabell Ltd in accordance with the terms of our engagement letter dated 20 June 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Tintabell Ltd and state those matters that we have agreed to state to you in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tintabell Ltd and its director for our work or for this report.

It is your duty to ensure that Tintabell 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 loss of Tintabell Ltd. You consider that Tintabell Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Tintabell 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 financial statements.

HENRY MURRAY & COMPANY LTD. Chartered accountants

23 Church Place, Lurgan, Co. Armagh. N. Ireland BT66 6EY

27 September 2019

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.