



UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

TEEMORE AGRICULTURAL LTD

TUESDAY



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22/01/2019
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TEEMORE AGRICULTURAL LTD

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for the Year Ended 30 APRIL 2018

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TEEMORE AGRICULTURAL LTD

COMPANY INFORMATION

for the Year Ended 30 APRIL 2018

DIRECTOR:

C Wilson

SECRETARY:

C Wilson

REGISTERED OFFICE:

Knockaraven
Teemore
Enniskillen
Co. Fermanagh
BT92 9BL

REGISTERED NUMBER:

NI636394 (Northern Ireland)

ACCOUNTANTS:

Patton Rainey and Associates
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

BALANCE SHEET
30 APRIL 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	3		778,355		779,478
CURRENT ASSETS					
Debtors	4	32,515		23,010	
Cash at bank		944		504	
		<u>33,459</u>		<u>23,514</u>	
CREDITORS					
Amounts falling due within one year	5	<u>407,719</u>		<u>342,321</u>	
NET CURRENT LIABILITIES			<u>(374,260)</u>		<u>(318,807)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			404,095		460,671
CREDITORS					
Amounts falling due after more than one year	6		<u>439,793</u>		<u>495,234</u>
NET LIABILITIES			<u>(35,698)</u>		<u>(34,563)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>(35,798)</u>		<u>(34,663)</u>
SHAREHOLDERS' FUNDS			<u>(35,698)</u>		<u>(34,563)</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

BALANCE SHEET - continued

30 APRIL 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 5 November 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'Colin Wilson', is written over the printed name.

C Wilson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2018

1. STATUTORY INFORMATION

Teemore Agricultural Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

TEEMORE AGRICULTURAL LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 30 APRIL 2018**3. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 May 2017			
and 30 April 2018	<u>771,990</u>	<u>8,810</u>	<u>780,800</u>
DEPRECIATION			
At 1 May 2017	-	1,322	1,322
Charge for year	-	1,123	1,123
At 30 April 2018	<u>-</u>	<u>2,445</u>	<u>2,445</u>
NET BOOK VALUE			
At 30 April 2018	<u>771,990</u>	<u>6,365</u>	<u>778,355</u>
At 30 April 2017	<u>771,990</u>	<u>7,488</u>	<u>779,478</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	24,750	16,350
Other debtors	100	100
Prepayments and accrued income	7,665	6,560
	<u>32,515</u>	<u>23,010</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts (see note 7)	73,424	72,682
Amounts owed to group undertakings	330,494	265,441
Accruals and deferred income	3,801	4,198
	<u>407,719</u>	<u>342,321</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans (see note 7)	<u>439,793</u>	<u>495,234</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>72,673</u>	<u>131,822</u>

TEEMORE AGRICULTURAL LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 30 APRIL 2018**7. LOANS**

An analysis of the maturity of loans is given below:

	30.4.18	30.4.17
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>73,424</u>	<u>72,682</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>146,848</u>	<u>145,365</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>220,272</u>	<u>218,047</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>72,673</u>	<u>131,822</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Bank loans	<u>513,217</u>	<u>567,916</u>

The bank loan is secured by a fixed and floating charge over the assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 May 2017	(34,663)
Deficit for the year	(1,135)
At 30 April 2018	<u>(35,798)</u>

TEEMORE AGRICULTURAL LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2018

11. RELATED PARTY DISCLOSURES

Teemore Engineering Limited is a related party company by virtue of common ownership and the amount due at the year end amounted to £330,494 (2017 £265,441).

12. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Teemore Holdings Limited, which is incorporated in Northern Ireland. Teemore Holdings Limited is under the ultimate control of Mr C Wilson and his father Mr V Wilson.

13. GOING CONCERN

The company made a loss for the year ended 30 April 2018 of £1,135 and its liabilities exceeded its assets by £35,698.

The company is dependent on the support of Mr C Wilson and his bankers to meet its commitments as they fall due. On that basis, the director believes that the company can continue trading as a going concern.



TEEMORE AGRICULTURAL LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
TEEMORE AGRICULTURAL LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2018 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Patton Rainey & Associates

Patton Rainey and Associates
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

5 November 2018