

New Horizons Partnership Limited
45C Derry Road, Strabane, Co Tyrone. BT82 8DY

FMC Accountants
34 Market Street
Strabane
Co. Tyrone
BT82 8BH

30 May 2022

Dear Sirs,

Financial statements of New Horizons Partnership Limited
for the year ended 31 December 2021

This representation letter is provided in connection with your audit of the financial statements of New Horizons Partnership Ltd for the period ended 31 December 2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view in accordance with the relevant financial reporting framework.

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations given to you in connection with your audit of the company's financial statements in respect of the year ended 31 December 2021.

1. RESPONSIBILITY FOR FINANCIAL STATEMENTS

We acknowledge as trustees our responsibility for preparing the Trustees' Report and the financial statements in accordance with UK law and regulations. UK company law requires the trustees to prepare financial statements for each financial year. Under the law, we have elected to prepare the financial statements in accordance with Companies Act 2006 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Chartered Accountants Ireland ("relevant financial reporting framework"). We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated 3 February 2022, for the preparation of the financial statements in accordance with the relevant financial reporting framework and in particular the financial statements give a true and fair view in accordance therewith.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of the relevant financial reporting framework.

All events subsequent to the date of the financial statements and for which the relevant financial reporting framework requires adjustment or disclosure have been adjusted or disclosed as appropriate. See the specific section addressing events after the end of the reporting period below.

The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. The directors do not propose to adjust for these misstatements because of the immateriality of the amounts involved.

2. INFORMATION PROVIDED

We have taken all steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that you are aware of that information. We confirm there is no relevant audit information of which you are unaware.

All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the directors and persons connected with a director have been properly recorded in the accounting records and reflected in the financial statements.

All other relevant information including additional information that you have requested from us for the purpose of the audit have been made available to you.

We have provided you with unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

All transactions have been recorded in the accounting records and are reflected in the financial statements. We confirm that the company's accounting records are located at 28-31 Orchard Road Industrial Estate, Strabane, Co. Tyrone.

We recognise the importance of maintaining adequate accounting records for the purposes of compliance with the Companies Act. In particular we note the improvements you suggest in relation to the accounting records and will endeavour to implement the improvements outlined

Irrespective of this, we acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and error.

We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves

- Management;
- Employees who have significant roles in internal control; or
- Others where the fraud could have a material effect on the financial statements.

We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

In relation to the above matters relating to fraud, we are not aware of any irregularities, including fraud, involving management or employees of the Company. We are not aware of any instances of actual or possible non-compliance with laws, regulations, contracts, or agreements that might result in the Company suffering significant penalties, other loss or affecting the financial statements. No allegations of such irregularities, including fraud, or such non-compliance have come to our notice.

The financial statements have been prepared in accordance with the Companies Act 2006. Except as disclosed in the financial statements, no other transactions involving directors, officers and others requiring disclosure in the financial statements under the Companies Act 2006 have been entered into.

3. REVENUE

All of the revenue of the company has been recorded in the accounting records of the company and is duly accounted for. We confirm that the control over receipts is adequate to prevent any misstatement or misappropriation arising.

4. CAPITAL EXPENDITURE

We confirm that all capital expenditure incurred during the year has been properly recorded as additions to tangible fixed assets. Expenditure in respect of repairs and renewals charged to the profit and loss account contains only expenditure of a revenue nature.

5. ASSETS

We confirm that all assets, including bank and cash, are fully disclosed in the balance sheet. The company has full title to all assets included in the balance sheet, except as disclosed in the notes to the financial statements.

Provisions for depreciation have been made against tangible fixed assets at bases and at rates calculated to reduce the net book amount of each asset to its estimated residual value by the end of its probable useful life in the company's business. In this respect, we are satisfied that the probable useful lives are appropriate. We are not aware of any circumstances that would indicate that the carrying value of any non-current assets is impaired.

We confirm that stocks and work in progress have been correctly valued at the lower of cost and estimated selling price less costs to complete and sell. All ongoing contracts have been included in work in progress at the year end. We are not aware of any circumstances that would indicate that the carrying value of any stocks is impaired.

We confirm that all of the company's trade debtors at the balance sheet date have been properly recorded in the financial statements. We confirm that all trade debtors not provided for at the balance sheet date are fully recoverable, except as set out in the schedule of uncorrected misstatements.

6. LIABILITIES

Full provision has been made for all liabilities at the balance sheet date, including appropriate penalties. There are no amounts included in trade payables or accruals that are disputed, save only to an extent that is not material.

7. SECRETARIAL

We confirm that there has been no change in the capital structure of the company during the year. There has been no change in the shareholding or the Board. We also confirm that all board meetings minuted during the year have been brought to your attention in your capacity as auditor.

The Company Secretary is responsible for maintaining such registers and records such as are required under the Companies Act 2006.

8. GUARANTEES, CONTINGENCIES AND WARRANTIES

We confirm that the directors have not personally guaranteed any debts of the company, except in so far as set out in the letter received by you from the company's bankers. We also confirm that at no time during the year has the company had any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for directors (or persons connected with them) or to guarantee or provide security for such matters (except as disclosed in the notes to the financial statements).

We confirm that there are no other material contingencies involving the company that should be brought to your attention.

We are not aware of any other factors which would require a provision to be made in respect of warranties.

9. LITIGATION AND CLAIMS

All known litigations and claims, including their likely outcomes, whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the relevant financial reporting framework.

10. SECURITY, CHARGES AND COMPLIANCE WITH COVENANTS

We confirm that we have disclosed to you all securities and charges given in connection with all borrowings by the company.

We confirm that we have complied with all covenants contained within loan and credit agreements entered into by the company.

We confirm that loans to the company have been agreed in writing and they are repayable on demand.

11. LAW AND REGULATIONS

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements. We confirm that any matters arising in relation to actual or possible non-compliance with law and regulations have also been disclosed and dealt with in the solicitors' letter from Logan & Corry Solicitors, Omagh.

12. RELATED PARTY TRANSACTIONS AND TRUSTEES' TRANSACTIONS

We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware and we have appropriately accounted for and disclosed such relationships and transactions. We have disclosed to you all transactions with directors of which we are aware and we have appropriately accounted for and disclosed transactions. We confirm that all transactions with related parties and directors were on an arm's length basis.

13. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no adjusting events after the end of the reporting period that require inclusion or disclosure in the financial statements.

14. COMPARATIVE INFORMATION

There are no restatements required to the comparative information presented in the financial statements. We have are not aware of any material misstatement in the prior period financial statements that affect the comparative information.

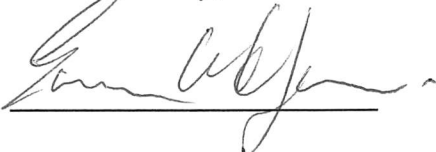
15. GOING CONCERN

The considered view of the directors is that, after making enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. This assumption is based on projected income and expenditure forecasts and the level of reserved maintained by the company. Service contracts have been secured for the immediate future.

Trustees are not aware of any other events likely to occur in the twelve months following the date of approval of the financial statements that may impact on the company's ability to continue as a going concern. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2021.

The trustees have reached this conclusion having regard to circumstances which they consider may occur during a period of at least twelve months from the date of approval of the financial statements.

Yours faithfully,



Date: 30 May 2022

EAMON MCCOLGAN
(Signed on behalf of the board of trustees)
New Horizons Partnership