

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 October 2022
for
DERRYNOOSE COMMUNITY
DEVELOPMENT ASSOCIATION LTD

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for the Year Ended 31 October 2022

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DERRYNOOSE COMMUNITY
DEVELOPMENT ASSOCIATION LTD

Company Information
for the Year Ended 31 October 2022

DIRECTORS: F Haughey
J I Lennon

SECRETARY: J I Lennon

REGISTERED OFFICE: 38 Fergot Road
Derrynoose
Keady
Co. Armagh
BT60 3DN

REGISTERED NUMBER: NI031508 (Northern Ireland)

ACCOUNTANTS: WHR Accountants Ltd
Chartered Certified Accountants
Statutory Auditors
56 English Street
Armagh
Co. Armagh
BT61 7LG

Report of the Directors
for the Year Ended 31 October 2022

The directors present their report with the financial statements of the company for the year ended 31 October 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2021 to the date of this report.

F Haughey
J I Lennon

Other changes in directors holding office are as follows:

P Tomany ceased to be a director after 31 October 2022 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J I Lennon - Director

4 July 2023

DERRYNOOSE COMMUNITY
DEVELOPMENT ASSOCIATION LTD

Report of the Accountants to the Directors of
DERRYNOOSE COMMUNITY
DEVELOPMENT ASSOCIATION LTD

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2022 set out on pages four to seven 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.

WHR Accountants Ltd
Chartered Certified Accountants
Statutory Auditors
56 English Street
Armagh
Co. Armagh
BT61 7LG

4 July 2023

DERRYNOOSE COMMUNITY
DEVELOPMENT ASSOCIATION LTD (Registered number: NI031508)

Abridged Income Statement
for the Year Ended 31 October 2022

	Notes	31.10.22 £	31.10.21 £
GROSS SURPLUS		44,544	2,614
Administrative expenses		<u>7,890</u>	<u>3,689</u>
OPERATING SURPLUS/(DEFICIT) and SURPLUS/(DEFICIT) BEFORE TAXATION		36,654	(1,075)
Tax on surplus/(deficit)		<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>36,654</u></u>	<u><u>(1,075)</u></u>

The notes form part of these financial statements

Abridged Balance Sheet
31 October 2022

	Notes	31.10.22		31.10.21	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		133,152		77,139
CURRENT ASSETS					
Cash at bank and in hand		4,919		3,799	
CREDITORS					
Amounts falling due within one year		<u>23,229</u>		<u>2,750</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(18,310)</u>		<u>1,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>114,842</u>		<u>78,188</u>
RESERVES					
Income and expenditure account			<u>114,842</u>		<u>78,188</u>
			<u>114,842</u>		<u>78,188</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2022 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors and authorised for issue on 4 July 2023 and were signed on its behalf by:

J I Lennon - Director

Notes to the Financial Statements
for the Year Ended 31 October 2022

1. STATUTORY INFORMATION

DERRYNOOSE COMMUNITY DEVELOPMENT ASSOCIATION LTD is a private company, limited by guarantee, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2021 - operating deficit) is stated after charging:

	31.10.22	31.10.21
	£	£
Depreciation - owned assets	4,203	2,006
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

5.	TANGIBLE FIXED ASSETS	Totals £
	COST	
	At 1 November 2021	85,617
	Additions	60,216
		<hr/>
	At 31 October 2022	145,833
	DEPRECIATION	
	At 1 November 2021	8,478
	Charge for year	4,203
		<hr/>
	At 31 October 2022	12,681
	NET BOOK VALUE	
	At 31 October 2022	133,152
		<hr/> <hr/>
	At 31 October 2021	77,139
		<hr/> <hr/>

Detailed Income and Expenditure Account
for the Year Ended 31 October 2022

	31.10.22		31.10.21	
	£	£	£	£
Turnover				
Sales	1,949		2,314	
Other Grants	44,361		1,000	
	<u> </u>	46,310	<u> </u>	3,314
Cost of sales				
Purchases	1,766		-	
Direct Costs	-		700	
	<u> </u>	1,766	<u> </u>	700
GROSS SURPLUS		44,544		2,614
Expenditure				
Insurance	245		465	
Repairs to property	390		208	
Sundry expenses	1,723		-	
Accountancy	480		770	
Legal fees	600		-	
Depreciation of tangible fixed assets				
Plant and machinery	89		98	
Fixtures and fittings	4,114		1,908	
	<u> </u>	7,641	<u> </u>	3,449
		36,903		(835)
Finance costs				
Bank charges		249		240
		<u> </u>		<u> </u>
NET SURPLUS/(DEFICIT)		<u>36,654</u>		<u>(1,075)</u>