

**Company registration number: NI614766**

**Rathlane  
Trading as Rathlane**

**Unaudited financial statements**

**31 October 2023**

## **Rathlane**

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**Rathlane**

**Directors and other information**

<b>Directors</b>	Mr Gerard P Early Mr Darren C W Gill Mr David J Gilliland
<b>Company number</b>	NI614766
<b>Registered office</b>	1 Ballyvannon Road Ballinderry Upper Lisburn BT28 2LB
<b>Business address</b>	1 Ballyvannon Road Ballinderry Upper Lisburn BT28 2LB
<b>Accountants</b>	CFT Associates 4 Ballyvannon Road Ballinderry Upper Lisburn Co Antrim BT28 2LB

## **Rathlane**

### **Directors report Year ended 31 October 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2023.

#### **Directors**

The directors who served the company during the year were as follows:

Mr Gerard P Early  
Mr Darren C W Gill  
Mr David J Gilliland

#### **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 7 July 2024 and signed on behalf of the board by:

Mr Gerard P Early  
Director

## **Rathlane**

### **Report to the board of directors on the preparation of the unaudited statutory financial statements of Rathlane Year ended 31 October 2023**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2023 which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. 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 from information and explanations supplied to us.

CFT Associates

4 Ballyvannon Road  
Ballinderry Upper  
Lisburn  
Antrim  
BT28 2LB

7 July 2024

**Rathlane**

**Income statement  
Year ended 31 October 2023**

	<b>Note</b>	<b>2023</b> £	2022 £
<b>Turnover</b>		59,089	50,883
Cost of sales		(22,483)	(18,909)
<b>Gross profit</b>		<u>36,606</u>	<u>31,974</u>
Administrative expenses		(35,500)	(36,208)
<b>Operating profit</b>		<u>1,106</u>	<u>(4,234)</u>
<b>Profit before taxation</b>		1,106	(4,234)
Tax on profit		-	-
<b>Profit for the financial year</b>		<u><u>1,106</u></u>	<u><u>(4,234)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 8 form part of these financial statements.

**Rathlane**

**Statement of financial position  
31 October 2023**

		2023		2022	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors	4	3,722		1,438	
Cash at bank and in hand		520		898	
		4,242		2,336	
<b>Creditors: amounts falling due within one year</b>	5	(1,800)		(1,000)	
<b>Net current assets</b>			2,442		1,336
<b>Total assets less current liabilities</b>			2,442		1,336
<b>Net assets</b>			2,442		1,336
<b>Capital and reserves</b>					
Profit and loss account			2,442		1,336
<b>Shareholders' funds</b>			2,442		1,336

For the year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 7 to 8 form part of these financial statements.**

**Rathlane**

**Statement of financial position (continued)**  
**31 October 2023**

These financial statements were approved by the board of directors and authorised for issue on 1 July 2024, and are signed on behalf of the board by:

Mr Gerard P Early  
Director

Company registration number: NI614766

**The notes on pages 7 to 8 form part of these financial statements.**

## Rathlane

### Notes to the financial statements Year ended 31 October 2023

#### 1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 1 Ballyvannon Road, Ballinderry Upper, Lisburn, BT28 2LB.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Taxation

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

## Rathlane

### Notes to the financial statements (continued) Year ended 31 October 2023

#### 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. Debtors

	2023	2022
	£	£
Other debtors	<u>3,722</u>	<u>1,438</u>

#### 5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>1,800</u>	<u>1,000</u>

**Rathlane**

**The following pages do not form part of the statutory accounts.**

**Rathlane**  
**Detailed income statement**  
**Year ended 31 October 2023**

	<b>2023</b>	2022
	£	£
<b>Turnover</b>		
Sales	20,242	7,042
Rent receivable	18,769	8,812
Grants receivable	<u>20,078</u>	<u>35,029</u>
	59,089	50,883
<b>Cost of sales</b>		
Purchases	(7,918)	(5,791)
Direct costs	<u>(14,565)</u>	<u>(13,118)</u>
	<u>(22,483)</u>	<u>(18,909)</u>
<b>Gross profit</b>	36,606	35,588
	62.0%	69.9%
<b>Gross profit percentage</b>		
<b>Overheads</b>		
<b>Administrative expenses</b>		
Training expenditure	(0)	(225)
Rent payable	(4,000)	(3,920)
Rates	(503)	(925)
Insurance	(7,365)	(7,842)
Light and heat	(5,774)	(5,210)
Repairs and maintenance	(11,446)	(12,529)
Printing, postage, and stationery	(145)	(156)
Motor expenses	(711)	(601)
Consultancy fees	(3,600)	(3,600)
Professional & Accountancy fees	(1,726)	(1,000)
Bank charges	(135)	(42)
General expenses	<u>(95)</u>	<u>(158)</u>
	<u>(35,500)</u>	<u>(36,208)</u>
<b>Operating profit</b>	<u>1,106</u>	<u>(4,324)</u>
<b>Operating profit percentage</b>	1.87%	-8.3%
<b>Profit before taxation</b>	<u>£1,106</u>	<u>£(4,234)</u>

**Rathlane**

**Directors report  
Year ended 31 October 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2023.

**Directors**

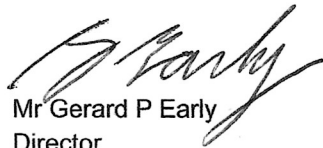
The directors who served the company during the year were as follows:

Mr Gerard P Early  
Mr Darren C W Gill  
Mr David J Gilliland

**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 7 July 2024 and signed on behalf of the board by:



Mr Gerard P Early  
Director