

Company registration number: NI613850
Company limited by guarantee

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	Unaudited filleted financial statements
	DRUMBANAGHER PARISH LTD
	Company limited by guarantee
	31 August 2023

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Company limited by guarantee

DRUMBANAGHER PARISH LTD
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Directors and other information

Statement of financial position
 31 August 2023

	2023		2023		
1	Directors	2	W J Agnew	Note	
			A F Corry		
			P McCabe		
			R D Morton	2	
			G Sterritt		
	1,998		1,997		

Fixed assets
 Tangible assets

	2023		2023		
	Company number		NI613850		
	Registered office		1 Church Hill		
			Jerrettspass	6	
			Newry		
	(233)		Co. Down		
	1,783		BT35 6FT		

Current assets
 Cash at bank and in hand

Creditors: amounts falling due
 within one year

Net current liabilities
 Total assets less current liabilities

	2023		2023		
	Accountants		Shriver Price & Co.		
			49 Downshire Road		
			Newry		
			Co. Down		
	1,783		BT34 1BA		

Net assets
 Capital and reserves
 Profit and loss account
 Members funds

For the year ending 31 August 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of IFRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

DRUMBANAGHER PARISH LTD
Company limited by guarantee

Statement of financial position
31 August 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	1,597	1,597	1,996	1,996
Current assets					
Cash at bank and in hand		78	78	80	80
Creditors: amounts falling due within one year	6	(313)	(235)	(313)	(233)
Net current liabilities			(235)		(233)
Total assets less current liabilities			1,362		1,763
Net assets			1,362		1,763
Capital and reserves					
Profit and loss account			1,362		1,763
Members funds			1,362		1,763

For the year ending 31 August 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 and delivered 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'.


In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

Statement of financial position (continued)
31 August 2023

These financial statements were approved by the board of directors and authorised for issue on 10 May 2024, and are signed on behalf of the board by:

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 1 Church Hill, Jettabass, Newry, Co. Down, BT35 8FT. The property is owned by Drumbanagher Parish Church. All expenditure incurred in the preparation together with related grants and donations are included in the income statement.


W J Agnew
Director

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.
Company registration number: NI613850

2. Statement of compliance

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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fittings, fixtures and equipment	-	50%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

The notes on pages 4 to 6 form part of these financial statements.

DRUMBANAGHER PARISH LTD
Company limited by guarantee

Notes to the financial statements
Year ended 31 August 2023

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 1 Church Hill, Jerrettspass, Newry, Co. Down, BT35 6FT. The property is owned by Drumbanagher Parish Church. All expenditure incurred in the renovation together with related grants and donations are included in the income statement.

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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fittings, fixtures and equipment - 20% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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

(continued) (continued)
Year ended 31 August 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.

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. Limited by guarantee

The company is registered as a company limited by guarantee not having a share capital. Each of the members undertakes to contribute on a winding up, for payments of debts and liabilities, such amount as may be required not exceeding £1.

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2022 and 31 August 2023	11,890	11,890
Depreciation		
At 1 September 2022	9,894	9,894
Charge for the year	399	399
At 31 August 2023	10,293	10,293
Carrying amount		
At 31 August 2023	1,597	1,597
At 31 August 2022	1,996	1,996

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

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

6. Creditors: amounts falling due within one year

	2023	2022
Other creditors	£ 313	£ 313

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.

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 or other assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversal 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. Limited by guarantee
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	At 31 August 2023	At 31 August 2022
Carrying amount	1,587	1,587
At 31 August 2023	1,587	1,587
At 31 August 2022	1,587	1,587
Change for the year	0	0
At 1 September 2022	1,587	1,587
At 1 September 2023	1,587	1,587
Cost	1,587	1,587
At 1 September 2022 and 31 August 2023	1,587	1,587
Tangible assets	1,587	1,587