

Carrig Landscapes Ltd
Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2017

Carrig Landscapes Ltd

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Carrig Landscapes Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Derek Joynt Alison Dover
Company Secretary	Derek Joynt
Company Number	430800
Business Address	St Patrick's Valley Wicklow Co. Wicklow Ireland
Accountants	Doyle Associates Chartered Accountants Railway Road Gorey Co Wexford Ireland
Bankers	Bank of Ireland Main St Wicklow

Carrig Landscapes Ltd

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the unaudited financial statements for the year ended 31 December 2017.

Principal Activity

The principal activity of the company is landscaping and security.

Results and Dividends

The profit for the year after providing for depreciation and taxation amounted to €575,238 (2016 - €451,884).

The directors do not recommend payment of a dividend.

At the end of the year, the company has assets of €2,159,685 (2016 - €1,573,910) and liabilities of €105,335 (2016 - €94,798). The net assets of the company have increased by €575,238.

Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Derek Joynt
Alison Dover

The secretary who served throughout the year was Derek Joynt.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/12/17	Number Held At 01/01/17
Derek Joynt	Ordinary Shares Class 1	1	1
Alison Dover	Ordinary Shares Class 1	1	1
		<u>2</u>	<u>2</u>

There were no changes in shareholdings between 31 December 2017 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Post Balance Sheet Events

There have been no significant events affecting the company since the year-end.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at .

Signed on behalf of the board

Derek Joynt
Director

11 September 2018

Alison Dover
Director

11 September 2018

Carrig Landscapes Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

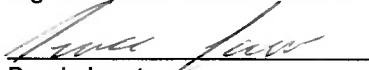
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Derek Joynt
Director

11 September 2018



Alison Dover
Director

11 September 2018

Carrig Landscapes Ltd
CHARTERED ACCOUNTANTS' REPORT
to the Board of Directors on the unaudited financial statements of Carrig
Landscapes Ltd for the year ended 31 December 2017

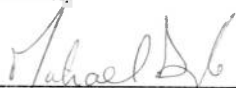
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the year ended 31 December 2017 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Carrig Landscapes Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Carrig Landscapes Ltd and state those matters that we have agreed to state to the Board of Directors of Carrig Landscapes Ltd, as a body, in this report in accordance with the guidance of . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Carrig Landscapes Ltd and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by and have complied with the ethical guidance laid down by relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Carrig Landscapes Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Carrig Landscapes Ltd. You consider that Carrig Landscapes Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Carrig Landscapes Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



DOYLE ASSOCIATES

Chartered Accountants and Chartered Accountants
Railway Road
Gorey
Co Wexford
Ireland

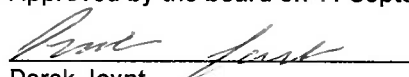
11 September 2018

Carrig Landscapes Ltd
PROFIT AND LOSS ACCOUNT

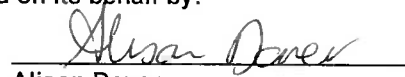
for the year ended 31 December 2017

	Notes	2017 €	2016 €
Turnover		1,634,053	1,584,385
Cost of sales		(399,382)	(482,100)
Gross profit		1,234,671	1,102,285
Administrative expenses		(586,870)	(595,036)
Other operating income		11,250	10,200
Operating profit	4	659,051	517,449
Interest receivable and similar income		6	14
Profit before taxation		659,057	517,463
Tax on profit		(83,819)	(65,579)
Profit for the year		575,238	451,884
Total comprehensive income		575,238	451,884

Approved by the board on 11 September 2018 and signed on its behalf by:



 Derek Joynt
 Director



 Alison Dover
 Director

Carrig Landscapes Ltd

BALANCE SHEET

as at 31 December 2017


	Notes	2017 €	2016 €
Fixed Assets			
Intangible assets	6	200,000	200,000
Tangible assets	7	931,054	265,452
		<u>1,131,054</u>	<u>465,452</u>
Current Assets			
Debtors	8	135,454	6,174
Cash and cash equivalents		893,177	1,102,284
		<u>1,028,631</u>	<u>1,108,458</u>
Creditors: Amounts falling due within one year	9	(105,335)	(94,798)
Net Current Assets		<u>923,296</u>	<u>1,013,660</u>
Total Assets less Current Liabilities		<u>2,054,350</u>	<u>1,479,112</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Profit and Loss Account		2,054,348	1,479,110
Equity attributable to owners of the company		<u>2,054,350</u>	<u>1,479,112</u>

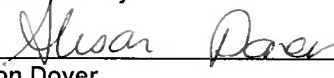
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Carrig Landscapes Ltd, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 11 September 2018 and signed on its behalf by:


Derek Joynt
Director


Alison Dover
Director

Carrig Landscapes Ltd**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2017

	Share capital	Retained earnings	Total
	€	€	€
At 1 January 2016	2	1,027,226	1,027,228
Profit for the year	-	451,884	451,884
At 31 December 2016	2	1,479,110	1,479,112
Profit for the year	-	575,238	575,238
At 31 December 2017	2	2,054,348	2,054,350

Carrig Landscapes Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

Carrig Landscapes Ltd is a company limited by shares incorporated in the Republic of Ireland

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value with changes in fair value recognised in the Profit and Loss Account. Revalued investment properties are not depreciated or amortised, unless the fair value cannot be measured reliably or without undue cost or effort.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% Straight line per annum on the revalued amount.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Carrig Landscapes Ltd

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Carrig Landscapes Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. OPERATING PROFIT

	2017	2016
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible fixed assets	28,383	22,852
Profit on disposal of tangible fixed assets	-	(5,200)
Profit on disposal of intangible fixed assets	(600)	-
	<u> </u>	<u> </u>

5. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0, (2016 - 0).

	2017	2016
	Number	Number
Landscaping	5	4
Security	2	2
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Carrig Landscapes Ltd
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

6. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	€	€
Cost		
At 1 January 2017	200,000	200,000
At 31 December 2017	200,000	200,000
Net book value		
At 31 December 2017	<u>200,000</u>	<u>200,000</u>
At 31 December 2016	<u>200,000</u>	<u>200,000</u>

7. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Investment properties	Plant and machinery	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2017	-	121,644	236,452	59,816	417,912
Additions	645,221	-	12,846	35,918	693,985
At 31 December 2017	<u>645,221</u>	<u>121,644</u>	<u>249,298</u>	<u>95,734</u>	<u>1,111,897</u>
Depreciation					
At 1 January 2017	-	-	114,213	38,247	152,460
Charge for the year	-	-	16,886	11,497	28,383
At 31 December 2017	<u>-</u>	<u>-</u>	<u>131,099</u>	<u>49,744</u>	<u>180,843</u>
Net book value					
At 31 December 2017	<u>645,221</u>	<u>121,644</u>	<u>118,199</u>	<u>45,990</u>	<u>931,054</u>
At 31 December 2016	<u>-</u>	<u>121,644</u>	<u>122,239</u>	<u>21,569</u>	<u>265,452</u>

8. DEBTORS

	2017	2016
	€	€
Trade debtors	130,454	3,993
Other debtors	5,000	-
Taxation	-	2,181
	<u>135,454</u>	<u>6,174</u>

9. CREDITORS

Amounts falling due within one year

	2017	2016
	€	€
Trade creditors	12,635	40,114
Taxation	92,700	54,656
Directors' current accounts (Note 10)	-	28
	<u>105,335</u>	<u>94,798</u>

Carrig Landscapes Ltd

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

10. DIRECTORS' REMUNERATION AND TRANSACTIONS	2017	2016
	€	€
Fees	22,828	-
Remuneration	208,690	316,404
	<u>231,518</u>	<u>316,404</u>

The following amounts are repayable to the directors:

	2017	2016
	€	€
Derek Joynt	-	28
	<u>-</u>	<u>28</u>

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 11 September 2018.

CARRIG LANDSCAPES LTD

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Carrig Landscapes Ltd**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****TRADING STATEMENT**

for the year ended 31 December 2017

	2017 €	2016 €
Sales	<u>1,634,053</u>	<u>1,584,385</u>
Cost of sales		
Purchases	373,877	416,556
Subcontract costs	25,505	65,544
	<u>399,382</u>	<u>482,100</u>
Gross profit	<u>1,234,671</u>	<u>1,102,285</u>
Gross profit Percentage	<u>75.6%</u>	<u>69.6%</u>
Administrative expenses - Schedule 1	<u>586,870</u>	<u>595,036</u>
Miscellaneous income		
Rent receivable - other income	11,250	10,200
Bank interest	6	14
	<u>11,256</u>	<u>10,214</u>
Net profit	<u><u>659,057</u></u>	<u><u>517,463</u></u>

Carrig Landscapes Ltd**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 1: ADMINISTRATIVE EXPENSES ANALYSIS**

for the year ended 31 December 2017

	2017	2016
€	€	€
Directors' and Staff Costs		
Wages and salaries	239,789	182,125
Directors' salaries	208,690	316,404
Directors' fees	22,828	-
Canteen	431	905
Staff welfare	1,517	3,493
	<u>473,255</u>	<u>502,927</u>
Office Expenses		
Printing, postage and stationery	1,865	2,322
Telephone	3,915	2,515
	<u>5,780</u>	<u>4,837</u>
Premises and Equipment Expenses		
Rental expenses	5,483	2,539
Insurance	21,080	14,912
Fuel	159	352
Repairs and maintenance	5,436	5,466
Hire of equipment	2,095	4,321
	<u>34,253</u>	<u>27,590</u>
General Expenses		
General expenses	5,319	7,677
	<u>5,319</u>	<u>7,677</u>
Sales and Promotional Expenses		
Motor expenses	30,130	21,719
Travelling and entertainment	964	4,844
	<u>31,094</u>	<u>26,563</u>
Professional and Financial Expenses		
Legal and professional	1,077	1,153
Accountancy	6,800	5,200
Bank charges	1,509	1,437
	<u>9,386</u>	<u>7,790</u>
Depreciation		
Plant and machinery depreciation	11,497	17,460
Motor vehicles depreciation	16,886	5,392
Profit on disposal of intangible fixed assets	(600)	-
Profit on disposal of tangible fixed assets	-	(5,200)
	<u>27,783</u>	<u>17,652</u>
	<u>586,870</u>	<u>595,036</u>