

**CIMPINA LIMITED  
ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**Cimpina Limited**  
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**Cimpina Limited**  
**Abridged Balance Sheet**  
**As At 31 March 2024**

**Registered number:** NI025127

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		204,910		112,031
			204,910		112,031
<b>CURRENT ASSETS</b>					
Stocks		112,984		71,307	
Debtors		349,594		472,836	
Cash at bank and in hand		119,498		204,694	
		582,076		748,837	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(127,804 )		(221,253 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			454,272		527,584
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			659,182		639,615
<b>NET ASSETS</b>					
			659,182		639,615
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>	4,001		4,001	
Profit and Loss Account		655,181		635,614	
<b>SHAREHOLDERS' FUNDS</b>					
			659,182		639,615



**Cimpina Limited**  
**Abridged Balance Sheet (continued)**  
**As At 31 March 2024**

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For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2024 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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Mr Robert McCarroll

Director

30 May 2024

The notes on pages 3 to 5 form part of these financial statements.



**Cimpina Limited**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 March 2024**

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**1. General Information**

Cimpina Limited is a private company, limited by shares, incorporated in Northern Ireland, registered number NI025127. The registered office is 4 Duncrue Street, Belfast, Co. Antrim, BT3 9AQ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. Significant judgements and estimations**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have significant effect on the amounts recognised in the financial statements. Key sources of estimation uncertainty accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**2.4. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion for a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight Line over 50 Years
Leasehold	Straight Line over 7 Years
Plant & Machinery	15% Straight Line
Motor Vehicles	25% Straight Line
Fixtures & Fittings	10% Straight Line
Computer Equipment	33% Straight Line





## 2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## 2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Government grants are recognised in the income statement under the accrual model in accordance with FRS 102. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity are recognised in the profit and loss account over the period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## 2.8. Government Grant

## Average Number of Employees

The average number of employees, including directors, during the year was 17 (2023: 17).



**4. Tangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2023	690,368
Additions	118,687
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As at 31 March 2024	809,055
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<b>Depreciation</b>	
As at 1 April 2023	578,337
Provided during the period	25,808
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As at 31 March 2024	604,145
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<b>Net Book Value</b>	
As at 31 March 2024	204,910
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As at 1 April 2023	112,031
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**5. Share Capital**

	<b>2024 £</b>	<b>2023 £</b>
Allotted, Called up and fully paid	4,001	4,001
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**6. Capital Commitments**

At the end of the period, the company had no material capital commitments.

**7. Post Balance Sheet Events**

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