

Registration number NI014607

PENINSULA HI-TECH LIMITED

Abbreviated accounts

for the year ended 30 September 2016

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PENINSULA HI-TECH LIMITED

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PENINSULA HI-TECH LIMITED

Report to the Board of Directors on the preparation of unaudited statutory accounts of PENINSULA HI-TECH LIMITED for the year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Peninsula Hi-Tech Limited for the year ended 30 September 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the Board of Directors of Peninsula Hi-Tech Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Peninsula Hi-Tech Limited and state those matters that we have agreed to state to the Board of Directors of Peninsula Hi-Tech Limited, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peninsula Hi-Tech Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peninsula Hi-Tech Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Peninsula Hi-Tech Limited. You consider that Peninsula Hi-Tech Limited 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 accounts of Peninsula Hi-Tech Limited. 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 accounts.



McDaid McCullough Moore
Chartered Accountants
28/32 Clarendon Street
Derry
BT48 7HD
N. Ireland

23 June 2017

PENINSULA HI-TECH LIMITED

**Abbreviated balance sheet
as at 30 September 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		10,567,405		10,567,551
Current assets					
Debtors					
falling due after more than one year		2,511		3,055	
falling due within one year		9,645,954		9,548,483	
Cash at bank and in hand		702,019		999,969	
		<u>10,350,484</u>		<u>10,551,507</u>	
Creditors: amounts falling due within one year	3	<u>(2,022,943)</u>		<u>(2,320,439)</u>	
Net current assets			<u>8,327,541</u>		<u>8,231,068</u>
Total assets less current liabilities			18,894,946		18,798,619
Creditors: amounts falling due after more than one year	4		(1,919,937)		(2,400,000)
Accruals and deferred income			<u>(5,991,929)</u>		<u>(5,991,929)</u>
Net assets			<u>10,983,080</u>		<u>10,406,690</u>
Capital and reserves					
Called up share capital	5		18,793		18,793
Profit and loss account			<u>10,964,287</u>		<u>10,387,897</u>
Shareholders' funds			<u>10,983,080</u>		<u>10,406,690</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

PENINSULA SECURITIES LIMITED

Abbreviated balance sheet (continued)

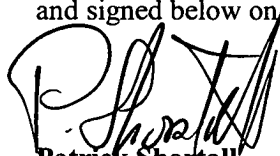
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2016**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2016 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 & 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved and authorised for issue by the Board of Directors on 23 June 2017 and signed below on its behalf by



Patrick Shortall
Director

Registration number NI015055

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

PENINSULA HI-TECH LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Income

Income represents the total invoice value, excluding value added tax, of rental income and service charge made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Investment properties	-	not depreciated
Fixtures, fittings and equipment	-	10% Straight Line
Capital grants	-	written back at above rates

1.4. Investment Property

Depreciation is not provided in respect of properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

PENINSULA HI-TECH LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2016

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1.6. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2015	11,390,960
At 30 September 2016	11,390,960
Depreciation	
At 1 October 2015	823,409
Charge for year	146
At 30 September 2016	823,555
Net book values	
At 30 September 2016	10,567,405
At 30 September 2015	10,567,551

3. Creditors: amounts falling due within one year	2016 £	2015 £
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Creditors include the following:

Secured creditors	581,905	550,715
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4. Creditors: amounts falling due after more than one year	2016 £	2015 £
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Creditors include the following:

Instalments repayable after more than five years	-	480,000
Secured creditors	1,919,937	2,400,000

PENINSULA HI-TECH LIMITED

**Notes to the abbreviated financial statements
for the year ended 30 September 2016**

..... continued

5. Share capital	2016	2015
	£	£
Authorised		
50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
18,793 Ordinary Shares of £1 each	<u>18,793</u>	<u>18,793</u>
 Equity Shares		
18,793 Ordinary Shares of £1 each	<u>18,793</u>	<u>18,793</u>

6. Ultimate parent undertaking

Peninsula Securities Limited, a company incorporated in Northern Ireland, is regarded by the directors as being the company's ultimate holding company.