

Registration number 497605

Lie Detector Limited
Abridged accounts
for the year ended 30 April 2019

Lie Detector Limited

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Lie Detector Limited

Directors and other information

Directors	Sian Devine Patrick Duffy Laura Perry
Secretary	Sian Devine
Company number	497605
Registered office	Drumin East Westport Co Mayo
Accountants	Ryan DRDS Associates Limited Killoskehane Borrisoleigh Thurles Co Tipperary

Lie Detector Limited

Statement of Directors' responsibilities and declaration on unaudited financial statements

The directors made the following statement in respect of the unaudited financial statements:

General Responsibilities

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, [and promulgated by Chartered Accountants Ireland] including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently
- make judgements and 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
- 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, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Lie Detector Limited

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 4 to 8 :

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have prepared on the going concern basis on the grounds that the company will continue in business.

- The directors confirm that they have made available to Ryan DRDS Associates Limited , , all the company's accounting records and provided all the information necessary for all the compilation of the financial statements.

- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th April 2019.

On behalf of the board

Sian Devine
Director

Patrick Duffy
Director

Date:

Lie Detector Limited

**Abridged balance sheet
as at 30 April 2019**

		2019		2018	
Notes	€	€	€	€	€
Fixed assets					
Tangible assets	4		2,718		3,816
Current assets					
Cash at bank and in hand		44,974		23,145	
		44,974		23,145	
Creditors: amounts falling due within one year	5	(62,600)		(36,698)	
Net current liabilities			(17,626)		(13,553)
Total assets less current liabilities			(14,908)		(9,737)
Deficiency of assets			(14,908)		(9,737)
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			(15,008)		(9,837)
Equity shareholders' funds			(14,908)		(9,737)

We, as director(s) of Lie Detector Limited, 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

I/We, as director(s) of Lie Detector Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

On behalf of the board

Sian Devine
Director

Patrick Duffy
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Lie Detector Limited

Notes to the abridged financial statements for the year ended 30 April 2019

1. Statement of 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.

1.1. Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland] and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

1.2. Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS1: Cash flow statements, it has not prepared a cash flow statement.

1.3. Turnover Policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Tangible fixed assets and depreciation

Depreciation

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

Fixtures, fittings and equipment	-	15% Straight Line
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Lie Detector Limited

**Notes to the abridged financial statements
for the year ended 30 April 2019**

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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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

2. Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/04/19	01/05/18
Sian Devine	100	100
Patrick Duffy	-	-

Sian Devine and Patrick Duffy retire from the board by rotation in accordance with the Articles of Association and, being eligible, offer themselves for re-election.

3. Transactions with directors

There were no related party transactions with the directors during the period.

Lie Detector Limited

**Notes to the abridged financial statements
for the year ended 30 April 2019**

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4. Fixed assets	Tangible fixed assets €	
Cost		
At 1 May 2018		14,758
Additions		853
At 30 April 2019		15,611
Depreciation		
At 1 May 2018		10,942
Charge for year		1,951
At 30 April 2019		12,893
Net book values		
At 30 April 2019		2,718
At 30 April 2018		3,816
5. Creditors: amounts falling due within one year	2019	2018
	€	€
<i>Other creditors</i>		
Directors' accounts	58,123	33,492
Other creditors	544	-
Accruals and deferred income	1,600	1,600
<i>Taxation creditors</i>		
PAYE/PRSI	(233)	169
VAT	2,566	1,437
	62,600	36,698

Lie Detector Limited

**Notes to the abridged financial statements
for the year ended 30 April 2019**

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6. Share capital	2019	2018
	€	€
Authorised equity		
100,000 Ordinary shares of €1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
100 Ordinary shares of €1 each	100	100
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

7. Accounting Periods

The current accounts are for a full year.

8. Approval of financial statements

The financial statements were approved by the Board on and signed on its behalf by

Sian Devine
Director

Patrick Duffy
Director