

HAROLD DOONAN BUILDING MATERIALS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

Harold Doonan Building Materials Limited
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Harold Doonan Building Materials Limited
(Registration number: 04185639)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		<u>161,083</u>	<u>123,859</u>
Current assets			
Stocks		14,530	14,124
Debtors		150,411	74,741
Cash at bank and in hand		<u>192,062</u>	<u>172,259</u>
		357,003	261,124
Creditors: Amounts falling due within one year		<u>(260,860)</u>	<u>(160,274)</u>
Net current assets		<u>96,143</u>	<u>100,850</u>
Total assets less current liabilities		257,226	224,709
Creditors: Amounts falling due after more than one year		(100,000)	(100,000)
Provisions for liabilities		<u>(31,144)</u>	<u>(23,531)</u>
Net assets		<u>126,082</u>	<u>101,178</u>
Capital and reserves			
Called up share capital	3	180	180
Profit and loss account		<u>125,902</u>	<u>100,998</u>
Shareholders' funds		<u>126,082</u>	<u>101,178</u>

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(Registration number: 04185639)
Abbreviated Balance Sheet at 31 August 2014

For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 13 May 2015 and signed on its behalf by:

Mr H L Doonan
Director

Mrs J V Doonan
Director

Mr L W Doonan
Director

Harold Doonan Building Materials Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 August 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of building materials to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% of written down value
Motor vehicles	20% of written down value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Harold Doonan Building Materials Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 August 2014

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2013	374,154	374,154
Additions	<u>70,582</u>	<u>70,582</u>
At 31 August 2014	<u>444,736</u>	<u>444,736</u>
Depreciation		
At 1 September 2013	250,295	250,295
Charge for the year	<u>33,358</u>	<u>33,358</u>
At 31 August 2014	<u>283,653</u>	<u>283,653</u>
Net book value		
At 31 August 2014	<u>161,083</u>	<u>161,083</u>
At 31 August 2013	<u>123,859</u>	<u>123,859</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>
	<u>180</u>	<u>180</u>	<u>180</u>	<u>180</u>

4 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr L W Doonan	7,570	7,570	2,950	2,950

the Companies Act 2006.