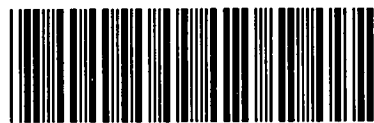


Company Number: NI024922

Hanratty Oils Limited
Unaudited Abridged Financial Statements
for the year ended 31 December 2016

MONDAY



J6E9Q3ZD

JNI

04/09/2017

#38

COMPANIES HOUSE

Hanratty Oils Limited

CONTENTS

	Page
Accountants' Report	3
Abridged Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 8

Hanratty Oils Limited

CHARTERED ACCOUNTANTS' REPORT

**to the Board of Directors on the unaudited Abridged financial statements of
Hanratty Oils Limited for the year ended 31 December 2016**

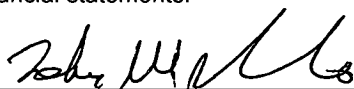
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of the company for the year ended 31 December 2016 which comprise the Abridged Balance Sheet, the Reconciliation of Shareholders' Funds from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Hanratty Oils Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Hanratty Oils Limited and state those matters that we have agreed to state to the Board of Directors of Hanratty Oils Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hanratty Oils Limited 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 Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Hanratty Oils Limited 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 Hanratty Oils Limited. You consider that Hanratty Oils 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 abridged financial statements of Hanratty Oils 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 abridged financial statements.



JOHN MACMAHON & CO

Chartered Accountants and Registered Auditors
112 Camlough Road
Newry
Co. Down
BT35 7EE
Northern Ireland

4 July 2017

Hanratty Oils Limited

Company Number: NI024922

ABRIDGED BALANCE SHEET

as at 31 December 2016

	Notes	2016 £	2015 £
Fixed Assets			
Tangible assets	5	102,442	94,459
Current Assets			
Stocks		125,835	129,437
Debtors		203,873	157,692
Cash and cash equivalents		103,859	133,702
		433,567	420,831
Creditors: Amounts falling due within one year		(82,807)	(97,178)
Net Current Assets		350,760	323,653
Total Assets less Current Liabilities		453,202	418,112
Provisions for liabilities		(20,489)	(18,745)
Net Assets		432,713	399,367
Capital and Reserves			
Called up share capital	6	20	20
Profit and Loss Account		432,693	399,347
Equity attributable to owners of the company		432,713	399,367

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

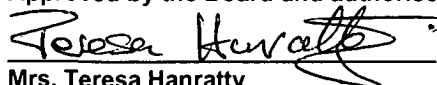
The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 4 July 2017 and signed on its behalf by



Mrs. Teresa Hanratty
Director

Hanratty Oils Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2016

	Share capital	Retained earnings	Total
	£	£	£
At 1 January 2015	20	424,496	424,516
Profit for the year	-	30,851	30,851
Payment of dividends	-	(56,000)	(56,000)
At 31 December 2015	20	399,347	399,367
Profit for the year	-	43,346	43,346
Payment of dividends	-	(10,000)	(10,000)
At 31 December 2016	20	432,693	432,713

Hanratty Oils Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Hanratty Oils Limited is a private company limited by shares incorporated in Northern Ireland. The registered office address is 24 Castleblayney Road, Newry, Co. Down, BT35 9AH, which is also the principal place of business of the company. The Company registration number is NI024922.

The financial statements cover the individual entity Hanratty Oils Limited, for the year ended 31 December 2016.

The nature of the company's operations and its principal activities are set out in the Directors Report.

The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

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 2016 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102. There has been no transitional adjustments made.

Basis of preparation

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

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:

Plant and machinery	- 15 % Reducing Balance
Fixtures, fittings and equipment	- 15% Reducing Balance
Motor vehicles	- 15% Reducing Balance

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

for the year ended 31 December 2016

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Taxation and deferred 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.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

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

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by Hanratty Oils Limited 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. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2016 Number	2015 Number
Employees	<u>3</u>	<u>3</u>

Hanratty Oils Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

5. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 1 January 2016	299,599
Additions	24,740
	<u>324,339</u>
At 31 December 2016	<u>324,339</u>
Depreciation	
At 1 January 2016	205,140
Charge for the year	16,757
	<u>221,897</u>
At 31 December 2016	<u>221,897</u>
Net book value	
At 31 December 2016	<u><u>102,442</u></u>
At 31 December 2015	<u><u>94,459</u></u>

6. SHARE CAPITAL

			2016	2015
			£	£
Description	Number of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares Class 1	20	£1 each	<u><u>20</u></u>	<u><u>20</u></u>