

Registered Number NI026619

BALLYCLARE CAR HIRE LTD

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	159,185	193,020
		<u>159,185</u>	<u>193,020</u>
Current assets			
Debtors		65,741	33,911
Cash at bank and in hand		4,486	875
		<u>70,227</u>	<u>34,786</u>
Creditors: amounts falling due within one year	3	(120,292)	(65,905)
Net current assets (liabilities)		<u>(50,065)</u>	<u>(31,119)</u>
Total assets less current liabilities		<u>109,120</u>	<u>161,901</u>
Creditors: amounts falling due after more than one year	3	(77,588)	(105,081)
Total net assets (liabilities)		<u>31,532</u>	<u>56,820</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		31,530	56,818
Shareholders' funds		<u>31,532</u>	<u>56,820</u>

- For the year ending 31 May 2015 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 26 February 2016

And signed on their behalf by:

Abram G King, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and equipment - 10% on written down value

Motor vehicles - 20% on written down value

Other accounting policies

Hire Purchase agreements - Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements - Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	607,579
Additions	47,367
Disposals	(222,940)
Revaluations	-
Transfers	-
At 31 May 2015	<u>432,006</u>
Depreciation	
At 1 June 2014	414,559
Charge for the year	40,262
On disposals	(182,000)
At 31 May 2015	<u>272,821</u>
Net book values	
At 31 May 2015	<u>159,185</u>
At 31 May 2014	<u>193,020</u>

Included within the net book value of £159,185 is £62,529 (2014: £53,679) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £15,679 (2014: £13,420).

3 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	90,059	98,775
Instalment debts due after 5 years	56,683	50,639

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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