

Registered Number NI026619

BALLYCLARE CAR HIRE LTD

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	228,441	159,185
		<u>228,441</u>	<u>159,185</u>
Current assets			
Debtors		40,114	65,741
Cash at bank and in hand		4,213	4,486
		<u>44,327</u>	<u>70,227</u>
Creditors: amounts falling due within one year		(95,591)	(120,292)
Net current assets (liabilities)		<u>(51,264)</u>	<u>(50,065)</u>
Total assets less current liabilities		<u>177,177</u>	<u>109,120</u>
Creditors: amounts falling due after more than one year		(175,318)	(77,588)
Total net assets (liabilities)		<u>1,859</u>	<u>31,532</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,857	31,530
Shareholders' funds		<u>1,859</u>	<u>31,532</u>

- For the year ending 31 May 2016 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 April 2017

And signed on their behalf by:

Abram G King, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

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 the Financial Reporting Standard for Smaller Entities (effective January 2015)

Turnover policy

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Premises - 10% on written down value

Plant and equipment - 10% on written down value

Motor vehicles - 20% on written down value

Other accounting policies

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	432,006
Additions	149,615
Disposals	(98,628)
Revaluations	-
Transfers	-
At 31 May 2016	<u>482,993</u>
Depreciation	
At 1 June 2015	272,821
Charge for the year	56,521
On disposals	(74,790)
At 31 May 2016	<u>254,552</u>

Net book values

At 31 May 2016	<u>228,441</u>
At 31 May 2015	<u>159,185</u>

Included within the netbook value of £228,441 is £162,358 (2015: £62,529) relating to assets held under hire purchase agreements. The depreciation charge to the financial statements in the year in respect of such assets amounted to £40,590 (2015: £15,679).

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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