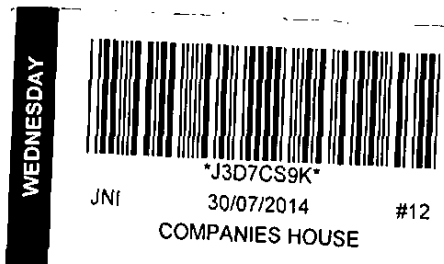


Company Registration number NI044137

Heffron Contracts Limited

Abbreviated Accounts

For the year ended 30 September 2013



HEFFRON CONTRACTS LIMITED

Financial statements for the year ended 30 September 2013

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HEFFRON CONTRACTS LIMITED

Abbreviated balance sheet as at 30 September 2013

	<i>Notes</i>	<u>2013</u> £	<u>2012</u> £
Fixed assets			
Tangible assets	2	20,040	15,698
Current assets			
Stock		10,501	10,965
Debtors		18,159	25,766
Cash at bank and in hand		108,267	62,249
		<u>136,927</u>	<u>98,980</u>
Creditors: amounts falling due within one year		<u>(99,357)</u>	<u>(81,140)</u>
Net current assets		<u>37,570</u>	<u>17,840</u>
Total assets less current liabilities		<u>57,610</u>	<u>33,538</u>
Provision for liabilities		<u>(1,915)</u>	<u>(1,915)</u>
		<u>55,695</u>	<u>31,623</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		55,595	31,523
Shareholders' funds		<u>55,695</u>	<u>31,623</u>

For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 28 July 2014 and signed on its behalf.

 **Damian Heffron - Director**

Company Registration No: NI044137

The notes on pages 2 to 3 form part of these financial statements.

HEFFRON CONTRACTS LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2013

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

At each balance sheet date, the carrying amounts of tangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs to sell and value-in-use), an impairment loss is recognised by writing down the assets cash-generating units to their recoverable amount. An impairment loss is recognised immediately in the profit and loss. Any reversal of a previous impairment loss is similarly recognised immediately in the profit and loss.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	reducing balance
Equipment, fixtures and fittings	10%	straight line
Plant and machinery	20%	reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a [discounted\ nondiscounted] basis, at the average tax rates that are expected 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.

HEFFRON CONTRACTS LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2013 (continued)

2 Fixed assets

	<i>Intangible fixed assets</i>	<i>Tangible fixed assets</i>	<i>Total</i>
	£	£	£
Cost:			
At 1 October 2012	1	46,850	46,851
Additions	-	10,208	10,208
At 30 September 2013	<u>1</u>	<u>57,058</u>	<u>57,059</u>
Depreciation:			
At 1 October 2012	1	31,152	31,153
Provision for the year	-	5,866	5,866
At 30 September 2013	<u>1</u>	<u>37,018</u>	<u>37,019</u>
Net book value:			
At 30 September 2013	<u>-</u>	<u>20,040</u>	<u>20,040</u>
At 30 September 2012	<u>-</u>	<u>15,698</u>	<u>15,698</u>

3 Called-up share capital

	<u>2013</u>	<u>2012</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary A shares of £1 each	51	51
Ordinary B shares of £1 each	49	49
	<u>100</u>	<u>100</u>

4 Controlling party

During the two years ending 30 September 2013, Mr D Heffron and Mrs M Heffron controlled the company by virtue of a controlling interest of 100% of the issued share capital.

5 Transactions with directors

Advances and credits to directors

<i>Interest Rate</i>	<i>Opening Balance</i>	<i>Amounts Advanced</i>	<i>Interest Charged</i>	<i>Amounts Repaid</i>	<i>Closing Balance</i>
%	£	£	£	£	£
	(60,960)	(10,000)	-	-	(70,960)