Registered number: NI045588

CLOGHER VALLEY GUTTERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

Gormley and Co

73 Aughnagar Road
Galbally
Dungannon
Co Tyrone
BT70 2PN

Clogher Valley Guttering Limited
Company No. NI045588
Abbreviated Balance Sheet 31 March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible Assets	**2**		11,704		17,435
			11,704		17,435
CURRENT ASSETS					
Stocks		5,100		8,125	
Debtors		2,000		6,796	
Cash at bank and in hand		112		112	
		7,212		15,033	
Creditors: Amounts Falling Due Within One Year		(47,443)		(46,814)	
NET CURRENT ASSETS (LIABILITIES)			(40,231)		(31,781)
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,527)		(14,346)
Creditors: Amounts Falling Due After More Than One Year	**3**		(419)		(3,288)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,550)		(2,500)
NET ASSETS			(30,496)		(20,134)
CAPITAL AND RESERVES					
Called up share capital	**4**		100		100
Profit and Loss Account			(30,596)		(20,234)
SHAREHOLDERS' FUNDS			(30,496)		(20,134)

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Stephen McKenna

18/12/2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

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

Plant & Machinery	15% S.L.
Motor Vehicles	20% S.L.

1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the 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 applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . **Tangible Assets**

	Total
Cost	**£**
As at 1 April 2014	50,510
As at 31 March 2015	50,510
Depreciation	
As at 1 April 2014	33,075
Provided during the period	5,731
As at 31 March 2015	38,806
Net Book Value	
As at 31 March 2015	11,704
As at 1 April 2014	17,435

3 . **Creditors: Amounts Falling Due After More Than One Year**

	2015	2014
	£	£
Net obligations under finance lease and hire purchase contracts	419	3,288

4 . **Share Capital**

	Value	Number	2015	2014
Allotted and called up	**£**		**£**	**£**
Ordinary shares	1.000	100	100	100