

Registered Number NI056591

AFA (NI) Limited

Abbreviated Accounts

31 May 2015

AFA (NI) Limited

Registered Number NI056591

Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		40,794	47,310
		<u>40,794</u>	<u>47,310</u>
<b>Current assets</b>			
Stocks		10,000	10,000
Debtors		390,913	406,637
Cash at bank and in hand		9,778	64,456
Total current assets		<u>410,691</u>	<u>481,093</u>
<b>Creditors: amounts falling due within one year</b>		(122,884)	(248,019)
<b>Net current assets (liabilities)</b>		287,807	233,074
<b>Total assets less current liabilities</b>		<u>328,601</u>	<u>280,384</u>
<b>Total net assets (liabilities)</b>		<u>328,601</u>	<u>280,384</u>
<b>Capital and reserves</b>			
Called up share capital	4	4	4
Profit and loss account		328,597	280,380

**Shareholders funds**

328,601

280,384

- a. 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.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 May 2016

And signed on their behalf by:

**Mr R Duncan, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 May 2015

### 1 Accounting policies

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Reducing balance
Fixtures & Fittings	25% Straight line
Motor Vehicles	20% Reducing balance

### 2 Fixed Assets

Tangible Assets	Total
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<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 June 2014	85,723	85,723
Additions	5,005	5,005
At 31 May 2015	<u>90,728</u>	<u>90,728</u>
<b>Depreciation</b>		
At 01 June 2014	38,413	38,413
Charge for year	11,521	11,521
At 31 May 2015	<u>49,934</u>	<u>49,934</u>
<b>Net Book Value</b>		
At 31 May 2015	40,794	40,794
At 31 May 2014	<u>47,310</u>	<u>47,310</u>

### 3 Creditors: amounts falling due after more than one year

### 4 Share capital

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
100000 Ordinary of £1 each	100,000	100,000
<b>Allotted, called up and fully paid:</b>		
4 Ordinary of £1 each	4	4