

**FORMWORK SUPPLIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Bernard Tierney and Company

14 Orchardville Gardens
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Belfast
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FORMWORK SUPPLIES LTD
Company No. NI601499
Abbreviated Balance Sheet 31 December 2015

| | | 2015 | | 2014 | |
|---|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 2 | | 92,898 | | 62,241 |
| | | | <u>92,898</u> | | <u>62,241</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 3 | 73,236 | | 79,573 | |
| Cash at bank and in hand | | 247,008 | | 238,090 | |
| | | <u>320,244</u> | | <u>317,663</u> | |
| Creditors: Amounts Falling Due Within One Year | | (68,008) | | (64,727) | |
| | | <u></u> | | <u></u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>252,236</u> | | <u>252,936</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>345,134</u> | | <u>315,177</u> |
| Creditors: Amounts Falling Due After More Than One Year | 4 | | (2,354) | | (4,529) |
| | | | <u></u> | | <u></u> |
| NET ASSETS | | | <u>342,780</u> | | <u>310,648</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Capital redemption reserve | | | 102 | | 102 |
| Profit and Loss Account | | | <u>342,677</u> | | <u>310,545</u> |
| SHAREHOLDERS' FUNDS | | | <u>342,780</u> | | <u>310,648</u> |

FORMWORK SUPPLIES LTD
Company No. NI601499
Abbreviated Balance Sheet (continued) 31 December 2015

For the year ending 31 December 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 2015).

On behalf of the board

Mr EDWARD GARGAN

14/09/2016

FORMWORK SUPPLIES LTD
Notes to the Abbreviated Accounts
For The Year Ended 31 December 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 January 2015).

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 | 25 |
| Motor Vehicles | 25 |
| Fixtures & Fittings | 25 |

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.

FORMWORK SUPPLIES LTD
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2015

2 . **Tangible Assets**

| | Total |
|----------------------------|--------------|
| Cost | £ |
| As at 1 January 2015 | 80,111 |
| Additions | 57,173 |
| As at 31 December 2015 | 137,284 |
| Depreciation | |
| As at 1 January 2015 | 17,870 |
| Provided during the period | 26,516 |
| As at 31 December 2015 | 44,386 |
| Net Book Value | |
| As at 31 December 2015 | 92,898 |
| As at 1 January 2015 | 62,241 |

3 . **Debtors**

Debtors include an amount of £ 73,236 (2014 - £ 74,512) falling due after more than one year.

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

| | 2015 | 2014 |
|---|-------------|-------------|
| | £ | £ |
| Net obligations under finance lease and hire purchase contracts | 2,354 | 4,529 |
| | 2,354 | 4,529 |

5 . **Share Capital**

| | Value | Number | 2015 | 2014 |
|---|--------------|---------------|-------------|-------------|
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | 1.000 | 1 | 1 | 1 |

6 . **Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

FORMWORK SUPPLIES LTD
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2015

7 . Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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