

Registered number
NI603933

Joe Kernan & Sons Lettings & Management Ltd

Abbreviated Accounts

31 July 2013

Joe Kernan & Sons Lettings & Management Ltd**Registered number:** NI603933**Abbreviated Balance Sheet****as at 31 July 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	3,496	1,459
Current assets			
Debtors		1,199	576
Cash at bank and in hand		20,897	14,356
		<u>22,096</u>	<u>14,932</u>
Creditors: amounts falling due within one year		<u>(14,663)</u>	<u>(14,096)</u>
Net current assets		7,433	836
Net assets		<u>10,929</u>	<u>2,295</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		10,919	2,285
Shareholders' funds		<u>10,929</u>	<u>2,295</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Aaron Kernan

Director

Approved by the board on 10 March 2014

Joe Kernan & Sons Lettings & Management Ltd

Notes to the Abbreviated Accounts

for the year ended 31 July 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 August 2012	1,726
Additions	2,865
At 31 July 2013	<u>4,591</u>

Depreciation

At 1 August 2012	267
Charge for the year	828
At 31 July 2013	<u>1,095</u>

Net book value

At 31 July 2013	<u>3,496</u>
At 31 July 2012	<u>1,459</u>

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>10</u>	<u>10</u>

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