

Registered Number NI605637

Flynn & Mcgettrick Solicitors Limited

Abbreviated Accounts

31 December 2015

Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		253,250	269,750
Tangible		46,025	48,387
		<u>299,275</u>	<u>318,137</u>
Current assets			
Stocks		260,000	260,000
Debtors		395,196	453,095
Cash at bank and in hand		1,009,678	1,281,787
Total current assets		<u>1,664,874</u>	<u>1,994,882</u>
Creditors: amounts falling due within one year		(1,249,318)	(1,585,785)
Net current assets (liabilities)		415,556	409,097
Total assets less current liabilities		<u>714,831</u>	<u>727,234</u>
Creditors: amounts falling due after more than one year	3	(149,547)	(165,462)
Total net assets (liabilities)		<u>565,284</u>	<u>561,772</u>

Capital and reserves

Called up share capital	4	2	2
Profit and loss account		565,282	561,770

Shareholders funds

565,284

561,772

- a. For the year ending 31 December 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 31 May 2016

And signed on their behalf by:

Mr B Blaney, Director

Mrs A Caldwell, 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 December 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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-5% Straight Line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2015	330,000	88,366	418,366
Additions		5,800	5,800
At 31 December 2015	<u>330,000</u>	<u>94,166</u>	<u>424,166</u>
Depreciation			
At 01 January 2015	60,250	39,979	100,229
Charge for year	16,500	8,162	24,662
At 31 December 2015	<u>76,750</u>	<u>48,141</u>	<u>124,891</u>
Net Book Value			
At 31 December 2015	253,250	46,025	299,275
At 31 December 2014	<u>269,750</u>	<u>48,387</u>	<u>318,137</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
2 Ordinary of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2