

Registration number NI634281

McElhinney Motors (NI) Limited

Abbreviated accounts

for the period ended 31 October 2016



McElhinney Motors (NI) Limited

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McElhinney Motors (NI) Limited

**Abbreviated balance sheet
as at 31 October 2016**

	Notes	31/10/16	
		£	£
Current assets			
Stocks		45,276	
Debtors		3,226	
Cash at bank and in hand		42,761	
		<u>91,263</u>	
Creditors: amounts falling due within one year		<u>(64,253)</u>	
Net current assets			<u>27,010</u>
Total assets less current liabilities			<u>27,010</u>
Net assets			<u><u>27,010</u></u>
Capital and reserves			
Called up share capital	2		100
Profit and loss account			<u>26,910</u>
Shareholders' funds			<u><u>27,010</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

McElhinney Motors (NI) Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the period ended 31 October 2016**

For the period ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director and authorised for issue on 24 February 2017, and are signed on his behalf by:



Keith McElhinney
Director

Registration number NI634281

The notes on pages 3 to 4 form an integral part of these financial statements.

McElhinney Motors (NI) Limited

Notes to the abbreviated financial statements for the period ended 31 October 2016

1. Accounting policies

1.1. Accounting convention

The accounts 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 represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

1.3. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

Cost includes all costs incurred in the normal course of business in bringing the products to their present location and condition. Net realisable value is based on normal selling price, less further costs expected to be incurred in marketing, selling and distribution.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

McElhinney Motors (NI) Limited

**Notes to the abbreviated financial statements
for the period ended 31 October 2016**

..... continued

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Share capital	31/10/16
	£
Authorised	
100 Ordinary shares of £1 each	100
	<u> </u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100
	<u> </u>
Equity Shares	
100 Ordinary shares of £1 each	100
	<u> </u>