

Registered Number R0000336

IRISH ROAD MOTORS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	746,176	769,907
		<u>746,176</u>	<u>769,907</u>
Current assets			
Stocks		45,498	42,644
Debtors		111,564	112,751
Cash at bank and in hand		32,737	3,030
		<u>189,799</u>	<u>158,425</u>
Creditors: amounts falling due within one year		<u>(435,387)</u>	<u>(411,733)</u>
Net current assets (liabilities)		<u>(245,588)</u>	<u>(253,308)</u>
Total assets less current liabilities		<u>500,588</u>	<u>516,599</u>
Creditors: amounts falling due after more than one year		<u>(156,726)</u>	<u>(252,222)</u>
Total net assets (liabilities)		<u><u>343,862</u></u>	<u><u>264,377</u></u>
Capital and reserves			
Called up share capital	3	100,000	100,000
Other reserves		79,998	79,998
Profit and loss account		163,864	84,379
Shareholders' funds		<u><u>343,862</u></u>	<u><u>264,377</u></u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 March 2015

And signed on their behalf by:

A. Brolly, Director

D.A. Martin, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold Nil

Plant and machinery 5% - 12.5%

Fixtures, fittings & equipment 12.5%

No depreciation is provided in respect of freehold land. It is the company's policy to maintain its properties in a sound state of repair and accordingly the directors consider that the lives of the properties are so long and residual values are at such a level that depreciation is immaterial and in accordance with FRS 11 an annual impairment review is performed.

1.5 Stock

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

Security

The loan is secured by a charge over the company's premises and book debts.

2 Tangible fixed assets

Cost

At 1 April 2013	1,096,392
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>1,096,392</u>

Depreciation

At 1 April 2013	326,485
Charge for the year	23,731
On disposals	-
At 31 March 2014	<u>350,216</u>

Net book values

At 31 March 2014	<u>746,176</u>
At 31 March 2013	<u>769,907</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100,000 Ordinary shares of £1 each	100,000	100,000

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