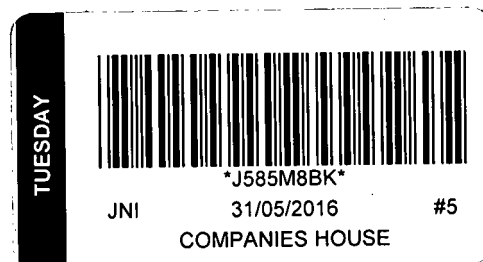


ABBICOIL SPRINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 AUGUST 2015



FLANNIGAN EDMONDS BANNON

Chartered Accountants
Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

ABBICOIL SPRINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2015

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ABBICOIL SPRINGS LIMITED

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABBICOIL SPRINGS LIMITED

YEAR ENDED 31 AUGUST 2015

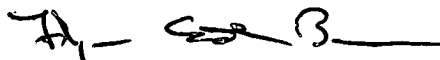
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



FLANNIGAN EDMONDS BANNON
Chartered Accountants

Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

30 May 2016

ABBICOIL SPRINGS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2015

| | Note | 2015 £ | 2014 £ |
|---|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | <u>14,274</u> | <u>44,051</u> |
| CURRENT ASSETS | | | |
| Stocks | | 69,014 | 53,842 |
| Debtors | | 866,829 | 756,880 |
| Cash at bank and in hand | | <u>90,015</u> | <u>7,960</u> |
| | | 1,025,858 | 818,682 |
| CREDITORS: Amounts falling due within one year | | <u>640,004</u> | <u>527,477</u> |
| NET CURRENT ASSETS | | <u>385,854</u> | <u>291,205</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>400,128</u> | <u>335,256</u> |
| PROVISIONS FOR LIABILITIES | | <u>282</u> | <u>5,673</u> |
| | | <u>399,846</u> | <u>329,583</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 3 | 4,198 | 4,198 |
| Share premium account | | 19,802 | 19,802 |
| Other reserves | | 3,000 | 3,000 |
| Profit and loss account | | <u>372,846</u> | <u>302,583</u> |
| SHAREHOLDERS' FUNDS | | <u>399,846</u> | <u>329,583</u> |

For the year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30 May 2016, and are signed on their behalf by:



Mr D Sales
Director

Company Registration Number: NI003956

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBICOIL SPRINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

| | | |
|---------------------|---|----------------------|
| Plant & Machinery | - | 25% reducing balance |
| Fixtures & Fittings | - | 25% reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

ABBICOIL SPRINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

| | Tangible Assets £ |
|--|----------------------------------|
| COST | |
| At 1 September 2014 and 31 August 2015 | <u>1,072,275</u> |
| DEPRECIATION | |
| At 1 September 2014 | 1,028,224 |
| Charge for year | <u>29,777</u> |
| At 31 August 2015 | <u>1,058,001</u> |
| NET BOOK VALUE | |
| At 31 August 2015 | <u>14,274</u> |
| At 31 August 2014 | <u>44,051</u> |

3. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>4,198</u> | <u>4,198</u> | <u>4,198</u> | <u>4,198</u> |