

Registered Number NI042917

BRIAN DEVINE HOMES LTD

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	4,500	5,250
Tangible assets	3	53,081	44,164
		<u>57,581</u>	<u>49,414</u>
Current assets			
Stocks		330,800	637,607
Debtors		55,586	67,163
Cash at bank and in hand		81,781	-
		<u>468,167</u>	<u>704,770</u>
Creditors: amounts falling due within one year		<u>(343,494)</u>	<u>(550,989)</u>
Net current assets (liabilities)		<u>124,673</u>	<u>153,781</u>
Total assets less current liabilities		<u>182,254</u>	<u>203,195</u>
Provisions for liabilities		<u>(10,151)</u>	<u>(8,265)</u>
Total net assets (liabilities)		<u>172,103</u>	<u>194,930</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		172,101	194,928
Shareholders' funds		<u>172,103</u>	<u>194,930</u>

- For the year ending 31 March 2016 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 19 December 2016

And signed on their behalf by:

Mr B Devine, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

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 - 20% Reducing Balance

Motor Vehicles - 20% Reducing Balance

Equipment - 20% Reducing Balance

Intangible assets amortisation policy

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

Other accounting policies**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

Land stock 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 land stock.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

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 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.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	15,000
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 March 2016	<u>15,000</u>
Amortisation	
At 1 April 2015	9,750
Charge for the year	750
On disposals	-
At 31 March 2016	<u>10,500</u>
Net book values	
At 31 March 2016	<u>4,500</u>
At 31 March 2015	<u>5,250</u>

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2015	171,197
Additions	22,189
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>193,386</u>
Depreciation	
At 1 April 2015	127,033
Charge for the year	13,272
On disposals	-
At 31 March 2016	<u>140,305</u>
Net book values	
At 31 March 2016	<u>53,081</u>
At 31 March 2015	<u>44,164</u>

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