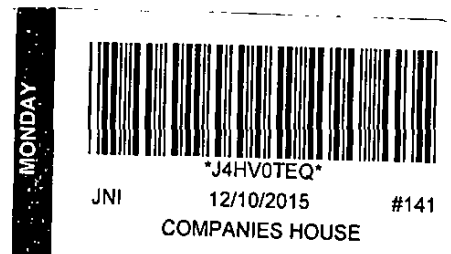


***Bell Paints Ltd***  
***Directors' report and financial statements***  
Abbreviated accounts  
***for the year ended 28 February 2015***

***Jim Hughes and Co.***  
***Chartered Accountants***  
***4 Georges Street***  
***Dungannon***  
***BT70 1BP***



## **Bell Paints Ltd**

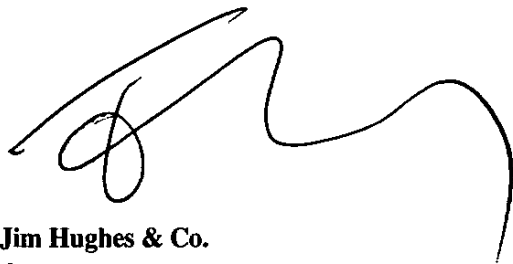
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**Bell Paints Ltd**

**Accountants' report on the unaudited financial statements to the directors of  
Bell Paints Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2015 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Jim Hughes & Co.  
Chartered accountants  
4 Georges Street  
Dungannon  
Co Tyrone  
BT70 1BP**

**Date: 21 September 2015**

**Bell Paints Ltd**

**Abbreviated balance sheet  
as at 28 February 2015**

	Notes	2015	
		£	£
<b>Fixed assets</b>			
Tangible assets	2		680
<b>Current assets</b>			
Stocks		10,550	
Debtors		610	
Cash at bank and in hand		9,585	
		<u>20,745</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(21,068)</u>	
<b>Net current liabilities</b>			<u>(323)</u>
<b>Total assets less current liabilities</b>			357
<b>Net assets</b>			<u>357</u>
<b>Capital and reserves</b>			
Called up share capital	3		10
Profit and loss account			<u>347</u>
<b>Shareholders' funds</b>			<u>357</u>

The directors' 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 4 to 6 form an integral part of these financial statements.**

**Bell Paints Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 28 February 2015**

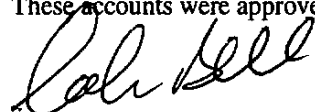
For the year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 21 September 2015, and are signed on their behalf by:



**Colm Bell**  
**Director**

**Registration number NI622645**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Bell Paints Ltd**

### **Notes to the abbreviated financial statements for the year ended 28 February 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

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

Fixtures, fittings and equipment	- 15% reducing balance
-------------------------------------	------------------------

##### **1.4. Stock**

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

##### **1.5. Deferred taxation**

**Bell Paints Ltd**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2015**

..... continued

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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

	<b>Tangible fixed assets £</b>
<b>2. Fixed assets</b>	
<b>Cost</b>	
Additions	800
At 28 February 2015	800
<b>Depreciation</b>	
Charge for year	120
At 28 February 2015	120
<b>Net book value</b>	
At 28 February 2015	680

**Bell Paints Ltd**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2015**

..... continued

<b>3. Share capital</b>	<b>2015</b>
	<b>£</b>
<b>Authorised</b>	
10 Ordinary shares of £1 each	10
	<hr/>
<b>Allotted, called up and fully paid</b>	
10 Ordinary shares of £1 each	10
	<hr/>
<b>Equity Shares</b>	
10 Ordinary shares of £1 each	10
	<hr/>

**4. Related party transactions**

The company has identified the following transactions, which fall to be disclosed under the terms of Financial Reporting Standard 8 "Related Party Transactions"

**Transactions involving directors**

(a) The Directors loan account balance is shown in the balance sheet under Creditors: amounts falling due within one year. The balance on this account at 28 February 2015 was £20,000 and the previous year was nil.