

REILLY CONSTRUCTION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

Company Registration Number 02176708



REILLY CONSTRUCTION LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2014

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

REILLY CONSTRUCTION LIMITED*Registered Number 02176708***ABBREVIATED BALANCE SHEET****31 JULY 2014**

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Tangible assets			121,046		104,899
Current assets					
Stocks		25,155		171,055	
Debtors		1,265,676		752,229	
Cash at bank and in hand		814,421		592,766	
		<u>2,105,252</u>		<u>1,516,050</u>	
Creditors: Amounts falling due within one year	3	<u>(1,650,606)</u>		<u>(1,093,737)</u>	
Net current assets			454,646		422,313
Total assets less current liabilities			<u>575,692</u>		<u>527,212</u>
Creditors: Amounts falling due after more than one year	4		(20,114)		(14,871)
Provisions for liabilities			-		(226)
			<u>555,578</u>		<u>512,115</u>
Capital and reserves					
Called-up share capital	5		80		80
Profit and loss account			555,498		512,035
Shareholders' funds			<u>555,578</u>		<u>512,115</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

REILLY CONSTRUCTION LIMITED

Registered Number 02176708

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2014

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

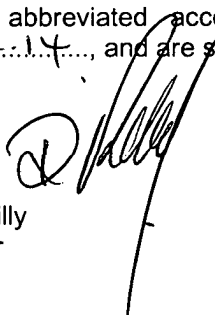
Directors' responsibilities:

- 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 15.12.14, and are signed on their behalf by:

D P Reilly
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

REILLY CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The going concern basis of accounting has been applied, this is considered to be appropriate by the directors as there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Cash flow statement

The Company has taken advantage of the exemption in the Financial Reporting Standard for Smaller Entities (effective April 2008) from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

The turnover shown in the profit and loss account represents increases in valuations on contracts and goods and services provided, and excludes Value Added Tax.

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of work carried out at the year end, by recording turnover and related costs as contract activity progresses.

Tangible fixed assets

Tangible fixed assets are stated at cost, being purchase price, less accumulated depreciation.

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 and machinery	- 15% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their purchase cost. 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

REILLY CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2014

1. Accounting policies (continued)

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 August 2013	242,730
Additions	57,798
Disposals	<u>(37,170)</u>
At 31 July 2014	<u>263,358</u>
Depreciation	
At 1 August 2013	137,831
Charge for year	24,412
On disposals	<u>(19,931)</u>
At 31 July 2014	<u>142,312</u>
Net book value	
At 31 July 2014	<u>121,046</u>
At 31 July 2013	<u>104,899</u>

REILLY CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2014

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Hire purchase agreements	<u>21,007</u>	<u>26,947</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Hire purchase agreements	<u>20,114</u>	<u>14,871</u>

5. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	54	54	54	54
A ordinary shares of £1 each	18	18	18	18
B ordinary shares of £1 each	8	8	8	8
	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>