

Registered number

08614721

Errigal Utilities Ltd

Abbreviated Accounts

31 July 2016

Errigal Utilities Ltd**Registered number:** 08614721**Abbreviated Balance Sheet****as at 31 July 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	159,109	62,218
Current assets			
Debtors		145,386	63,392
Cash at bank and in hand		389,121	135,589
		<u>534,507</u>	<u>198,981</u>
Creditors: amounts falling due within one year		<u>(189,517)</u>	<u>(123,701)</u>
Net current assets		344,990	75,280
Total assets less current liabilities		<u>504,099</u>	<u>137,498</u>
Creditors: amounts falling due after more than one year		(54,485)	-
Net assets		<u>449,614</u>	<u>137,498</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		449,612	137,496
Shareholders' funds		<u>449,614</u>	<u>137,498</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

S Hewitt

Director

Approved by the board on 6 March 2017

Errigal Utilities Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 August 2015	93,327
Additions	160,000
At 31 July 2016	<u>253,327</u>

Depreciation

At 1 August 2015	31,109
Charge for the year	<u>63,109</u>

At 31 July 2016	94,218
Net book value	
At 31 July 2016	159,109
At 31 July 2015	62,218

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Alotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

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