

Registered Number 09083921

N. MURRAY FARRIERS LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	12,504	16,661
		<u>12,504</u>	<u>16,661</u>
Current assets			
Stocks		554	542
Debtors		4,055	3,641
Cash at bank and in hand		2,500	1,657
		<u>7,109</u>	<u>5,840</u>
Creditors: amounts falling due within one year	3	(13,457)	(11,932)
Net current assets (liabilities)		<u>(6,348)</u>	<u>(6,092)</u>
Total assets less current liabilities		<u>6,156</u>	<u>10,569</u>
Creditors: amounts falling due after more than one year	3	(3,358)	(7,708)
Total net assets (liabilities)		<u>2,798</u>	<u>2,861</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		2,698	2,761
Shareholders' funds		<u>2,798</u>	<u>2,861</u>

- For the year ending 30 June 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 16 March 2017

And signed on their behalf by:

N J Murray, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts****Accounting policies**

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

Turnover policy**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets depreciation policy**Depreciation and diminution in value of assets**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment - 20% reducing balance basis

Motor vehicles - 25% reducing balance basis

Other accounting policies**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	22,201
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 30 June 2016	<u>22,201</u>
Depreciation	
At 1 July 2015	5,540
Charge for the year	4,157
On disposals	-
At 30 June 2016	<u>9,697</u>
Net book values	
At 30 June 2016	<u>12,504</u>
At 30 June 2015	<u>16,661</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	£	£
Secured Debts	7,708	12,058

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

Ultimate controlling party

The ultimate controller of the company is N J Murray because he holds 100% of the issued share capital.

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