Registered Number NI056708

SPRING & AIRBRAKE IRELAND LIMITED

Abbreviated Accounts

30 September 2014

SPRING & AIRBRAKE IRELAND LIMITED **Registered Number NI056708**

Abbreviated Balance Sheet as at 30 September 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	58,356	28,155
		58,356	28,155
Current assets			
Stocks		185,149	137,944
Debtors		173,532	147,185
Cash at bank and in hand		40,346	40,492
		399,027	325,621
Prepayments and accrued income		4,414	3,919
Creditors: amounts falling due within one year		(237,618)	(232,976)
Net current assets (liabilities)		165,823	96,564
Total assets less current liabilities		224,179	124,719
Creditors: amounts falling due after more than one year		(23,249)	(6,823)
Accruals and deferred income		(1,900)	-
Total net assets (liabilities)		199,030	117,896
Capital and reserves			
Called up share capital		110	110
Profit and loss account		198,920	117,786
Shareholders' funds		199,030	117,896

- For the year ending 30 September 2014 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 18 December 2014

And signed on their behalf by:
Mrs E Abbott, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant & machinery 20% reducing balance
Fixtures, fittings & equipment 20% reducing balance
Motor vehicles 25% reducing balance

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

Other accounting policies
Leasing and hire purchase commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 provide a constant periodic rate of charge on the net obligation outstanding in each period.

Foreign currency translation
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 October 2013	50,994
Additions	41,078
Disposals	-
Revaluations	-
Transfers	-

At 30 September 2014	92,072
Depreciation	
At 1 October 2013	22,839
Charge for the year	10,877
On disposals	-
At 30 September 2014	33,716
Net book values	
At 30 September 2014	58,356
At 30 September 2013	28,155

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