Registered Number NI056708

SPRING & AIRBRAKE IRELAND LIMITED

Abbreviated Accounts

30 September 2015

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

Abbreviated Balance Sheet as at 30 September 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	53,269	58,356
		53,269	58,356
Current assets			
Stocks		215,131	185,149
Debtors		155,126	177,946
Cash at bank and in hand		61,819	40,346
		432,076	403,441
Creditors: amounts falling due within one year		(236,719)	(239,518)
Net current assets (liabilities)		195,357	163,923
Total assets less current liabilities		248,626	222,279
Creditors: amounts falling due after more than one year		(10,535)	(23,249)
Total net assets (liabilities)		238,091	199,030
Capital and reserves			
Called up share capital	3	110	110
Profit and loss account		237,981	198,920
Shareholders' funds		238,091	199,030

- For the year ending 30 September 2015 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 1 December 2015

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

Notes to the Abbreviated Accounts for the period ended 30 September 2015

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

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 produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

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 profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 October 2014	92,071
Additions	11,250
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	103,321
Depreciation	

At 1 October 2014	33,715
Charge for the year	16,337
On disposals	-
At 30 September 2015	50,052
Net book values	
At 30 September 2015	53,269
At 30 September 2014	58,356

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
110 Ordinary shares of £1 each	110	110

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