

Registered Number NI056708

SPRING & AIRBRAKE IRELAND LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	65,454	53,269
		<u>65,454</u>	<u>53,269</u>
Current assets			
Stocks		203,082	215,131
Debtors		163,633	151,139
Cash at bank and in hand		45,390	61,819
		<u>412,105</u>	<u>428,089</u>
Prepayments and accrued income		4,017	3,987
Creditors: amounts falling due within one year		(203,508)	(234,769)
Net current assets (liabilities)		<u>212,614</u>	<u>197,307</u>
Total assets less current liabilities		<u>278,068</u>	<u>250,576</u>
Creditors: amounts falling due after more than one year		(20,408)	(10,535)
Accruals and deferred income		(2,000)	(1,950)
Total net assets (liabilities)		<u>255,660</u>	<u>238,091</u>
Capital and reserves			
Called up share capital		110	110
Profit and loss account		255,550	237,981
Shareholders' funds		<u>255,660</u>	<u>238,091</u>

- For the year ending 30 September 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 10 January 2017

And signed on their behalf by:

Eleanor Abbott, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**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;

Fixtures, Fittings & Equipment - 20% reducing balance

Plant and Machinery 20% reducing balance

Motor Vehicles - 25% reducing balance

Other accounting policies**Stock**

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

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.

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 2015	103,321
Additions	26,000
Disposals	-
Revaluations	-

Transfers	-
At 30 September 2016	<u>129,321</u>
Depreciation	
At 1 October 2015	50,052
Charge for the year	13,815
On disposals	-
At 30 September 2016	<u>63,867</u>
Net book values	
At 30 September 2016	<u>65,454</u>
At 30 September 2015	<u>53,269</u>

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