Registered number: NI070310

EARNEY CONTRACTS (NI) LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

COMPANIES HOUSE
27 JAN 2014
BELFAST

MONDAY
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JNI 27/01/2014 #4
COMPANIES HOUSE

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EARNEY CONTRACTS (NI) LIMITED

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EARNEY CONTRACTS (NI) LIMITED
REGISTERED NUMBER: NI070310

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		41,560		59,222
Current assets					
Debtors		427,489		366,547	
Cash at bank		14,583		19,671	
		442,072		386,218	
Creditors: amounts falling due within one year	3	(14,533)		(25,381)	
Net current assets			427,539		360,837
Total assets less current liabilities			469,099		420,059
Creditors: amounts falling due after more than one year			(209,193)		(211,261)
Provisions for liabilities					
Deferred tax			(2,169)		(2,558)
Net assets			257,737		206,240
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			257,736		206,239
Shareholders' funds			257,737		206,240

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

T Earney
Director

Date: 20.01.2014

The notes on pages 2 to 3 form part of these financial statements.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

1.4 Tangible fixed assets and depreciation

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

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

A full year's depreciation is charged in the year of addition.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over 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.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

2. Tangible fixed assets

	£
Cost	
At 1 May 2012	132,421
Disposals	(9,028)
At 30 April 2013	123,393
Depreciation	
At 1 May 2012	73,199
Charge for the year	13,853
On disposals	(5,219)
At 30 April 2013	81,833
Net book value	
At 30 April 2013	41,560
At 30 April 2012	59,222

3. Creditors:
Amounts falling due within one year

Net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

4. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

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