Registered Number NI603321

DALY RENEWABLES LTD

Abbreviated Accounts

30 June 2016

DALY RENEWABLES LTD **Registered Number NI603321**

Abbreviated Balance Sheet as at 30 June 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	4,014	5,017
		4,014	5,017
Current assets			
Stocks		3,096	2,949
Debtors		56,379	68,227
Investments		201,640	-
Cash at bank and in hand		195,182	247,756
		456,297	318,932
Creditors: amounts falling due within one year		(146,289)	(112,701)
Net current assets (liabilities)		310,008	206,231
Total assets less current liabilities		314,022	211,248
Provisions for liabilities		(803)	(1,003)
Total net assets (liabilities)		313,219	210,245
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		313,119	210,145
Shareholders' funds		313,219	210,245

- 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 31 March 2017

And signed on their behalf by:
Ryan Daly, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of the business, exclusive 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:
Fixture, fittings & equipment 20% reducing balance

Other accounting policies

Investments
Current asset investments are stated at the fair value at the Balance Sheet date.

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.

Government grants
Grants are credited to deferred revenue. Grant towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	8,820
Additions	-
Disposals	-
Revaluations	-
Transfers	-

At 30 June 2016	8,820
Depreciation	
At 1 July 2015	3,803
Charge for the year	1,003
On disposals	-
At 30 June 2016	4,806
Net book values	
At 30 June 2016	4,014
At 30 June 2015	5,017

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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