Company Registration No. NI615607 (Northern Ireland)

TOOLVILLE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2015

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TOOLVILLE LIMITED

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TOOLVILLE LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		**19,350**		-
Current assets					
Stocks		**23,778**		14,654	
Debtors		**1,986**		-	
Cash at bank and in hand		**67,074**		35,839	
		92,838		50,493	
Creditors: amounts falling due within one year		**(45,297)**		(23,163)	
Net current assets			**47,541**		27,330
Total assets less current liabilities			**66,891**		27,330
Creditors: amounts falling due after more than one year			**(14,513)**		-
Provisions for liabilities			**(3,870)**		-
			48,508		27,330
Capital and reserves					
Called up share capital	3		**2**		2
Profit and loss account			**48,506**		27,328
Shareholders' funds			**48,508**		27,330

TOOLVILLE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2015

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 12 January 2016

Mr B McAllister
Director

Shena McAllister

Mrs S McAllister
Director

Company Registration No. NI615607

TOOLVILLE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

Under FRS1 the company is exempt from the requirement to prepare a cashflow statement on the grounds that it qualifies as a small company.

1.2 Compliance with accounting standards

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).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts in respect of its principal activity.

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 less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% reducing balance

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Full provision of deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2014	-
Additions	19,350
At 31 May 2015	19,350

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2