

Registered number
NI616632

Moving Solutions (Ireland) Limited

Filleted Accounts

31 March 2018

Moving Solutions (Ireland) Limited**Registered number:** NI616632**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	40,263	29,888
Current assets			
Debtors	3	37,589	31,707
Cash at bank and in hand		1,317	377
		<u>38,906</u>	<u>32,084</u>
Creditors: amounts falling due within one year	4	(41,427)	(47,674)
Net current liabilities		<u>(2,521)</u>	<u>(15,590)</u>
Total assets less current liabilities		<u>37,742</u>	<u>14,298</u>
Creditors: amounts falling due after more than one year	5	(63,129)	(48,725)
Net liabilities		<u>(25,387)</u>	<u>(34,427)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(25,388)	(34,428)
Shareholder's funds		<u>(25,387)</u>	<u>(34,427)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr K Irvine

Director

Approved by the board on 27 April 2018

Moving Solutions (Ireland) Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 5 years
Vans and lorries	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Office equipment	Vans & lorries	Total
	£	£	£
Cost			
At 1 April 2017	950	33,697	34,647
Additions	975	19,912	20,887
At 31 March 2018	<u>1,925</u>	<u>53,609</u>	<u>55,534</u>
Depreciation			
At 1 April 2017	694	4,065	4,759
Charge for the year	432	10,080	10,512
At 31 March 2018	<u>1,126</u>	<u>14,145</u>	<u>15,271</u>
Net book value			
At 31 March 2018	<u>799</u>	<u>39,464</u>	<u>40,263</u>
At 31 March 2017	<u>256</u>	<u>29,632</u>	<u>29,888</u>

3 Debtors

	2018	2017
	£	£
Trade debtors	30,694	25,088
Other debtors	6,895	6,619
	<u>37,589</u>	<u>31,707</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	16,256	14,547
Obligations under finance lease and hire purchase contracts	145	7,392
Trade creditors	17,178	17,121
Corporation tax	-	677
Other taxes and social security costs	7,848	6,150
Director's loans	-	1,787
	<u>41,427</u>	<u>47,674</u>

5 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	21,105	30,481
Obligations under finance lease and hire purchase contracts	42,024	18,244
	<u>63,129</u>	<u>48,725</u>

6 Related party transactions

During the year ended 31 March 2018, the following transactions occurred between the director and the company.

	£
Company expenses paid by the director	4,119
Personal expenses paid by the company	6,912

The amount owed by the director at the year-end date was £1,605. This is disclosed within other debtors at note 3.

7 Going concern

During the year ended 31 March 2017, there is a deficit on the balance sheet of £25,387 at the year-end date.

The director carried out pricing reviews and introduced certain cost control measures during the year which helped the company achieve a small profit for the year.

The director is confident that the steps taken during the year, together with the ongoing support of its bank and other finance creditors, will ensure that the company remains profitable.

The financial statements have, therefore, been prepared on the going concern basis.

8 Controlling party

The company is controlled by Mr Kevin Irvine by virtue of his position as director and 100% shareholder.

9 Other information

Moving Solutions (Ireland) Limited is a private company limited by shares and incorporated in Northern Ireland. Its registered office is:

North West Business Complex
Skeoge Industrial Park
Derry
Northern Ireland
BT48 8SE

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