

Company Registration No. 04537791 (England and Wales)

TOAL BROTHERS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

TOAL BROTHERS LIMITED

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TOAL BROTHERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		27,262		15,753
Current assets					
Stocks		2,620		4,380	
Debtors		20,766		43,440	
Cash at bank and in hand		9,216		164	
		<u>32,602</u>		<u>47,984</u>	
Creditors: amounts falling due within one year	3	<u>(23,897)</u>		<u>(55,294)</u>	
Net current assets/(liabilities)			8,705		(7,310)
Total assets less current liabilities			<u>35,967</u>		<u>8,443</u>
Creditors: amounts falling due after more than one year	4		(11,955)		(4,130)
Provisions for liabilities			<u>(5,452)</u>		<u>(3,151)</u>
			<u>18,560</u>		<u>1,162</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>18,460</u>		<u>1,062</u>
Shareholders' funds			<u>18,560</u>		<u>1,162</u>

TOAL BROTHERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 March 2017

P Toal
Director

Company Registration No. 04537791

TOAL BROTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

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:

Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	20% and 25% reducing balance

1.5 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

TOAL BROTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

Tangible assets £

Cost

At 1 July 2015	30,489
Additions	31,599
Disposals	(23,478)
At 30 June 2016	38,610

Depreciation

At 1 July 2015	14,736
On disposals	(9,947)
Charge for the year	6,559
At 30 June 2016	11,348

Net book value

At 30 June 2016	27,262
At 30 June 2015	15,753

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £21,845).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £4,130).

5 Share capital

2016	2015
£	£

Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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