

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

R O'MARA PAINTING & DECORATING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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R O'MARA PAINTING & DECORATING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: R C O'Mara

SECRETARY: Mrs M A O'Mara

REGISTERED OFFICE: Whitakers
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER: 05107346 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>10,866</u>		<u>5,885</u>
			10,866		5,885
CURRENT ASSETS					
Debtors		14,115		14,862	
CREDITORS					
Amounts falling due within one year	4	<u>33,382</u>		<u>18,158</u>	
NET CURRENT LIABILITIES			<u>(19,267)</u>		<u>(3,296)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,401)		2,589
PROVISIONS FOR LIABILITIES			<u>770</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(9,171)</u>		<u>2,589</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(9,271)</u>		<u>2,489</u>
SHAREHOLDERS' FUNDS			<u>(9,171)</u>		<u>2,589</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 December 2016 and were signed by:

R C O'Mara - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the value of services provided under contracts, excluding value added tax, to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>10,000</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2016	<u><u>-</u></u>
At 31 March 2015	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	16,406
Additions	11,763
Disposals	<u>(9,995)</u>
At 31 March 2016	<u>18,174</u>
DEPRECIATION	
At 1 April 2015	10,521
Charge for year	3,980
Eliminated on disposal	<u>(7,193)</u>
At 31 March 2016	<u>7,308</u>
NET BOOK VALUE	
At 31 March 2016	<u>10,866</u>
At 31 March 2015	<u>5,885</u>

4. CREDITORS

Creditors include an amount of £ 10,921 (31.3.15 - £ 4,569) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. GOING CONCERN AND LIQUIDITY

The company has a deficiency of assets at the balance sheet date, the most significant creditor being the company's bank. The directors have provided a personal guarantee for the bank overdraft.

On this basis, the directors have concluded that there are no material uncertainties which cast any significant doubt upon the company's ability to trade and therefore the going concern basis of accounting has been adopted and is considered appropriate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.