

Registered Number 06064161

HEALEY GALLOWAY TECHNICAL SERVICES LTD

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	759	1,523
		<u>759</u>	<u>1,523</u>
Current assets			
Stocks		250	-
Debtors		18,286	3,186
Cash at bank and in hand		20,986	36,395
		<u>39,522</u>	<u>39,581</u>
Creditors: amounts falling due within one year		<u>(36,155)</u>	<u>(26,870)</u>
Net current assets (liabilities)		<u>3,367</u>	<u>12,711</u>
Total assets less current liabilities		<u>4,126</u>	<u>14,234</u>
Provisions for liabilities		<u>(304)</u>	<u>(236)</u>
Total net assets (liabilities)		<u>3,822</u>	<u>13,998</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		2,822	12,998
Shareholders' funds		<u>3,822</u>	<u>13,998</u>

- For the year ending 31 January 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 24 October 2016

And signed on their behalf by:

J R Healey, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover policy**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class.....	Depreciation method and rate
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Plant and equipment	25% reducing balance
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Motor vehicles	25% reducing balance
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Office equipment	25% reducing balance
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Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company

is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 **Tangible fixed assets**

	£
Cost	
At 1 February 2015	6,874
Additions	325
Disposals	(4,099)
Revaluations	-
Transfers	-
At 31 January 2016	<u>3,100</u>
Depreciation	
At 1 February 2015	5,351
Charge for the year	226
On disposals	(3,236)
At 31 January 2016	<u>2,341</u>
Net book values	
At 31 January 2016	<u>759</u>
At 31 January 2015	<u>1,523</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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