

**Abbreviated accounts**

**for the year ended 31 March 2016**

**for**

**Jason O'Halloran Ltd (Registered number 7181653)**



**Jason O'Halloran Ltd (Registered number 7181653)**

**Contents**

**31-Mar-16**

	Page
Company information	1
Abbreviated balance sheet	2 to 3
Notes to the abbreviated accounts	4 to 5

**Jason O'Halloran Ltd (Registered number 7181653)**

**Company Information**

**31-Mar-16**

**Directors**

Mr J O'Halloran

Mr D Lucas

Mr R Arundel

Miss R Westmoreland appointed 2 November 2015

**Registered Office**

Grapha Farm

Caistor Road

Market Rasen

LN8 3FD

**Registered Number**

7181653

**Jason O'Halloran Ltd (Registered number 7181653)**

**Abbreviated Balance Sheet**

**31-Mar-16**

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>		
<b>FIXED ASSETS</b>			
Tangible assets	<b>2</b>	74702	75648
<b>CURRENT ASSETS</b>			
Debtors		6000	8500
Cash at bank		19773	28598
		<u>25773</u>	<u>37098</u>
<b>CREDITORS</b>			
Amounts falling do within one year		98181	107960
		<u>          </u>	<u>          </u>
<b>NET CURRENT LIABILITIES</b>		-72408	-70862
<b>PROVISION FOR LIABILITIES</b>		1838	2027
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>          456</u>	<u>          2759</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>3</b>	100	100
Profit and loss account		356	2659
<b>SHAREHOLDERS FUNDS</b>		<u>          456</u>	<u>          2759</u>

**Jason O'Halloran Ltd (Registered number 7181653)**

**Abbreviated Balance sheet - continued**

**31-Mar-16**

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 directors acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Section 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on X 17/11/16  
and were signed on its behalf by:

X 

**Mr J O'Halloran - director**

**Jason O'Halloran Ltd (Registered number 7181653)**

**Notes to the abbreviated Financial Statements  
for the year ended 31-Mar-16**

**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 fees, sponsorship and prize money received, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 10% & 25% reducing balance

Plant and equipment - 15% reducing balance

Fixtures and fittings - 33% reducing balance

Included in motor vehicles is a prestige camper and as it was sold in the following year for more than the written down value it hasn't been depreciated.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have not been reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued, unless by the balance sheet date the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on the sale, or where assets have been sold and it is expected that the taxable gain will be rolled over into the replacement asset.

**Jason O'Halloran Ltd (Registered number 7181653)**

**Notes to the abbreviated Financial Statements  
for the year ended 31-Mar-16**

**2 TANGIBLE FIXED ASSETS**

	Total
<b>COST</b>	
At 31 MARCH 2015	105836
Additions	<u>570</u>
At 31 MARCH 2016	<u>106406</u>
<b>DEPRECIATION</b>	
At 31 MARCH 2015	30188
Charge for the year	<u>1516</u>
At 31 MARCH 2016	<u>31704</u>
<b>NET BOOK VALUE</b>	
At 31 MARCH 2016	<u>74702</u>
At 31 MARCH 2015	<u>75648</u>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2016	2015
Number:	Class:	Value		
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4 TRANSACTIONS WITH DIRECTORS**

Included in creditors there is a loan owing to Lucas Machinery Limited for £32875 (2015 £33495) ,Mr D Lucas is a director and shareholder of this company. Also included in creditors there is a loan owing to Kirmington Potato Services Limited for £29995 (2015 £33495) ,Mr R Arundel is a director and shareholder of this company.

During the year dividends were paid to Mr J O'Halloran amounting to £32350.