

Registered Number 07321979

Connolley & Company Limited

Abbreviated Accounts

31 March 2013

Connolley & Company Limited

Registered Number 07321979

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		12,436	13,607
		<u>12,436</u>	<u>13,607</u>
Current assets			
Debtors		8,203	5,593
Cash at bank and in hand		406,050	581,536
Total current assets		<u>414,253</u>	<u>587,129</u>
Creditors: amounts falling due within one year		(407,029)	(589,490)
Net current assets (liabilities)		7,224	(2,361)
Total assets less current liabilities		<u>19,660</u>	<u>11,246</u>
Total net assets (liabilities)		<u>19,660</u>	<u>11,246</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		19,659	11,245

Shareholders funds

19,660

11,246

- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 December 2013

And signed on their behalf by:

Ms S. Connolley, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

The charge for taxation takes into account, where material, taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax laws that have been enacted by the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% Method for Fixtures & fittings
Office Equipment	0% Method for Equipment
Leasehold Property Expenditure	0% Method for Leasehold property

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2012	16.121	16.121

Additions	1,279	1,279
At 31 March 2013	<u>17,400</u>	<u>17,400</u>

Depreciation

At 01 April 2012	2,514	2,514
Charge for year	<u>2,450</u>	<u>2,450</u>
At 31 March 2013	<u>4,964</u>	<u>4,964</u>

Net Book Value

At 31 March 2013	12,436	12,436
At 31 March 2012	<u>13,607</u>	<u>13,607</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
1 Ordinary of £1 each	1	1
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1