

Registered Number 07321979

Connolley & Company Limited

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		8,452	10,309
		<u>8,452</u>	<u>10,309</u>
Current assets			
Debtors		13,873	11,688
Cash at bank and in hand		1,785,528	1,310,608
Total current assets		<u>1,799,401</u>	<u>1,322,296</u>
Creditors: amounts falling due within one year		(1,792,679)	(1,315,573)
Net current assets (liabilities)		6,722	6,723
Total assets less current liabilities		<u>15,174</u>	<u>17,032</u>
Total net assets (liabilities)		<u>15,174</u>	<u>17,032</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		15,173	17,031

Shareholders funds

15,174

17,032

- a. For the year ending 31 March 2015 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 March 2016

And signed on their behalf by:

Mrs S. Lelkes, 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 2015

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 January 2015).

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.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments

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 2014	17,400	17,400
At 31 March 2015	<u>17,400</u>	<u>17,400</u>
Depreciation		
At 01 April 2014	7,091	7,091
Charge for year	<u>1,857</u>	<u>1,857</u>
At 31 March 2015	<u>8,948</u>	<u>8,948</u>
Net Book Value		
At 31 March 2015	8,452	8,452
At 31 March 2014	<u>10,309</u>	<u>10,309</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
1 Ordinary of £1 each	1	1
Allotted, called up and fully paid:		

1 Ordinary of £1 each

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