

Company Registration No. 07713415 (England and Wales)

**BILLY & ELAINE MOLONEY LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

WEDNESDAY



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**BILLY & ELAINE MOLONEY LTD**

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# BILLY & ELAINE MOLONEY LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2		68,000		72,000
Tangible assets	2		8,429		12,758
			<u>76,429</u>		<u>84,758</u>
<b>Current assets</b>					
Stocks		17,536		17,536	
Debtors		56,014		48,744	
Cash at bank and in hand		1,378		6,957	
		<u>74,928</u>		<u>73,237</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(109,340)</u>		<u>(107,365)</u>	
<b>Net current liabilities</b>			<u>(34,412)</u>		<u>(34,128)</u>
<b>Total assets less current liabilities</b>			42,017		50,630
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(39,271)</u>		<u>(47,729)</u>
			<u>2,746</u>		<u>2,901</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss account			2,744		2,899
<b>Shareholders' funds</b>			<u>2,746</u>		<u>2,901</u>

# **BILLY & ELAINE MOLONEY LTD**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2014**

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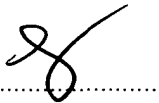
For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on ..... 16/6/15 .....



.....  
W G Moloney  
Director

**Company Registration No. 07713415**

# **BILLY & ELAINE MOLONEY LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on cost
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#### **1.6 Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value.

# BILLY & ELAINE MOLONEY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 August 2013	80,000	18,857	98,857
Additions	-	514	514
At 31 July 2014	80,000	19,371	99,371
<b>Depreciation</b>			
At 1 August 2013	8,000	6,099	14,099
Charge for the year	4,000	4,843	8,843
At 31 July 2014	12,000	10,942	22,942
<b>Net book value</b>			
At 31 July 2014	68,000	8,429	76,429
At 31 July 2013	72,000	12,758	84,758

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £82,340 (2013 - £84,711).

### 4 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2