

REGISTERED NUMBER: NI046440 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

O'Connells Garage Ltd

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for the Year Ended 31 March 2018

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O'Connells Garage Ltd

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

J O'Connell
S O'Connell

SECRETARY:

J O'Connell

REGISTERED OFFICE:

18 Market Road
Ballymena
BT43 6EL

REGISTERED NUMBER:

NI046440 (Northern Ireland)

ACCOUNTANTS:

J A McNicholl & Company Limited
18 Market Road
Ballymena
BT43 6EL

Abridged Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		5,200		10,400
Property, plant and equipment	5		<u>217,688</u>		<u>174,524</u>
			222,888		184,924
CURRENT ASSETS					
Inventories		210,407		195,533	
Debtors		323,764		300,837	
Cash at bank and in hand		<u>37,732</u>		<u>212</u>	
		571,903		496,582	
CREDITORS					
Amounts falling due within one year		<u>463,159</u>		<u>488,289</u>	
NET CURRENT ASSETS			108,744		8,293
TOTAL ASSETS LESS CURRENT LIABILITIES			331,632		193,217
CREDITORS					
Amounts falling due after more than one year			<u>6,834</u>		<u>-</u>
NET ASSETS			324,798		193,217

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES					
Called up share capital			600		600
Retained earnings			<u>324,198</u>		<u>192,617</u>
SHAREHOLDERS' FUNDS			<u>324,798</u>		<u>193,217</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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
- (b) accordance with the requirements of Sections 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 June 2018 and were signed on its behalf by:

J O'Connell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

O'Connells Garage Ltd is a private company, limited by shares , registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2017	
and 31 March 2018	<u>26,000</u>
AMORTISATION	
At 1 April 2017	15,600
Amortisation for year	<u>5,200</u>
At 31 March 2018	<u>20,800</u>
NET BOOK VALUE	
At 31 March 2018	<u>5,200</u>
At 31 March 2017	<u>10,400</u>

5. **PROPERTY, PLANT AND EQUIPMENT**

	Totals £
COST	
At 1 April 2017	265,639
Additions	<u>55,795</u>
At 31 March 2018	<u>321,434</u>
DEPRECIATION	
At 1 April 2017	91,115
Charge for year	<u>12,631</u>
At 31 March 2018	<u>103,746</u>
NET BOOK VALUE	
At 31 March 2018	<u>217,688</u>
At 31 March 2017	<u>174,524</u>

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 1072 of the Companies Act 2006.