

Company Registration No. NI055332 (Northern Ireland)

A & B PNEUMATICS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

A & B PNEUMATICS LIMITED

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A & B PNEUMATICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		113,873		69,389
Tangible assets	2		46,254		42,865
			<u>160,127</u>		<u>112,254</u>
Current assets					
Stocks		40,193		22,803	
Debtors		133,598		201,607	
Cash at bank and in hand		54,142		6,322	
		<u>227,933</u>		<u>230,732</u>	
Creditors: amounts falling due within one year		<u>(164,345)</u>		<u>(148,004)</u>	
Net current assets			63,588		82,728
Total assets less current liabilities			<u>223,715</u>		<u>194,982</u>
Provisions for liabilities			<u>(8,928)</u>		<u>(8,158)</u>
			<u>214,787</u>		<u>186,824</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			214,785		186,822
Shareholders' funds			<u>214,787</u>		<u>186,824</u>

A & B PNEUMATICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 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 23 April 2015

Mr. J Boomer
Director

Company Registration No. NI055332

A & B PNEUMATICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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) and the UK Statute comprising the companies Act 2006.

1.3 Turnover

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

1.4 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	10% reducing balance
Fixtures, fittings & equipment	33% straight line

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 January 2014	69,389	68,770	138,159
Additions	44,484	11,578	56,062
	<u>113,873</u>	<u>80,348</u>	<u>194,221</u>
At 31 December 2014			
Depreciation			
At 1 January 2014	-	25,905	25,905
Charge for the year	-	8,189	8,189
	<u>-</u>	<u>34,094</u>	<u>34,094</u>
At 31 December 2014			
Net book value			
At 31 December 2014	113,873	46,254	160,127
	<u>113,873</u>	<u>46,254</u>	<u>160,127</u>
At 31 December 2013	69,389	42,865	112,254
	<u>69,389</u>	<u>42,865</u>	<u>112,254</u>

A & B PNEUMATICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Donut Ltd charged A & B Pneumatics Ltd management charge of £158,000 in the year. Donut Ltd owns 100% of the shares in A & B Pneumatics Ltd. Mr J Boomer and Mr P Blair are directors of both Companies. At 31st December 2014 A & B Pneumatics Ltd owed £86,237 to Donut Ltd. No interest has been charged on this amount.

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