

Registered Number NI060325

HIGGINS CAR DISMANTLERS LTD

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	225,346	243,817
Tangible assets	3	274,108	280,486
		<u>499,454</u>	<u>524,303</u>
Current assets			
Stocks		104,500	102,000
Debtors		108,934	108,934
		<u>213,434</u>	<u>210,934</u>
Creditors: amounts falling due within one year		(129,363)	(142,504)
Net current assets (liabilities)		<u>84,071</u>	<u>68,430</u>
Total assets less current liabilities		<u>583,525</u>	<u>592,733</u>
Creditors: amounts falling due after more than one year		(453,749)	(469,167)
Total net assets (liabilities)		<u>129,776</u>	<u>123,566</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		129,775	123,565
Shareholders' funds		<u>129,776</u>	<u>123,566</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 April 2017

And signed on their behalf by:

Martin Higgins, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings 0%

Plant and machinery 20%

Motor Vehicles 20%

Intangible assets amortisation policy

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	369,419
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>369,419</u>
Amortisation	
At 1 August 2015	125,602
Charge for the year	18,471
On disposals	-
At 31 July 2016	<u>144,073</u>
Net book values	

At 31 July 2016	<u>225,346</u>
At 31 July 2015	<u>243,817</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets

	<i>£</i>
Cost	
At 1 August 2015	467,501
Additions	25,993
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>493,494</u>
Depreciation	
At 1 August 2015	187,015
Charge for the year	32,371
On disposals	-
At 31 July 2016	<u>219,386</u>
Net book values	
At 31 July 2016	<u>274,108</u>
At 31 July 2015	<u>280,486</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 A Ordinary shares of £1 each	1	1

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