

Registered Number NI072244

LISBELLAW MEDICAL HALL LTD

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	21,480	11,466
		<u>21,480</u>	<u>11,466</u>
Current assets			
Stocks		25,653	25,120
Debtors		77,164	82,448
Cash at bank and in hand		381,863	315,154
		<u>484,680</u>	<u>422,722</u>
Creditors: amounts falling due within one year		<u>(119,018)</u>	<u>(118,741)</u>
Net current assets (liabilities)		<u>365,662</u>	<u>303,981</u>
Total assets less current liabilities		<u>387,142</u>	<u>315,447</u>
Provisions for liabilities		<u>(1,749)</u>	<u>(2,293)</u>
Total net assets (liabilities)		<u>385,393</u>	<u>313,154</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		385,392	313,153
Shareholders' funds		<u>385,393</u>	<u>313,154</u>

- For the year ending 30 June 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 23 March 2017

And signed on their behalf by:

Corinna Collum, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets depreciation policy**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

2 Tangible fixed assets

£

Cost

At 1 July 2015	61,560
Additions	21,630
Disposals	(13,051)
Revaluations	-
Transfers	-
At 30 June 2016	<u>70,139</u>

Depreciation

At 1 July 2015	50,094
Charge for the year	8,353
On disposals	(9,788)
At 30 June 2016	<u>48,659</u>

Net book values

At 30 June 2016	<u>21,480</u>
At 30 June 2015	<u>11,466</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

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

4 Transactions with directors

Name of director receiving advance or credit:	Corinna Collum
Description of the transaction:	Director's loan account
Balance at 1 July 2015:	£ 38,418
Advances or credits made:	-
Advances or credits repaid:	<u>£ 11,562</u>
Balance at 30 June 2016:	<u>£ 26,856</u>

The controlling party of the company is Mrs Corinna Collum.

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