

Registration number NI068176

Bridge Van Ltd
Abbreviated accounts
for the year ended 31 May 2014

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COMPANIES HOUSE

Cavanagh Kelly
Chartered Accountants

Financial Statements for the year ended 31 May 2014

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**Accountants' report on the unaudited financial statements to the directors of
Bridge Van Ltd**

We have compiled the financial statements for the year ended 31 May 2014 set out on pages 2 to 6.

Respective responsibilities of directors and accountants

As described in the Directors Report the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 477 of the Companies Act 2006.

It is our responsibility to compile the financial statements of Bridge Van Ltd from the accounting records, information and explanations supplied to us by the company.

Scope of work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.



Cavanagh Kelly
Chartered Accountants
17 Church Street
Magherafelt
BT45 6AP

Date: 20 November 2014

**Abbreviated balance sheet
as at 31 May 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	193,508	97,071
Tangible assets	2	53,959	59,027
		<u>247,467</u>	<u>156,098</u>
Current assets			
Stock and work in progress		148,172	103,439
Debtors		64,237	47,265
Cash at bank and in hand		21,735	19,183
		<u>234,144</u>	<u>169,887</u>
Creditors: amounts falling due within one year		<u>(218,162)</u>	<u>(119,756)</u>
Net current assets		<u>15,982</u>	<u>50,131</u>
Total assets less current liabilities		<u>263,449</u>	<u>206,229</u>
Creditors: amounts falling due after more than one year		(2,155)	(5,389)
Provisions for liabilities		<u>(5,084)</u>	<u>(4,968)</u>
Net assets		<u>256,210</u>	<u>195,872</u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		256,206	195,868
Shareholders' funds		<u>256,210</u>	<u>195,872</u>

The directors' statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

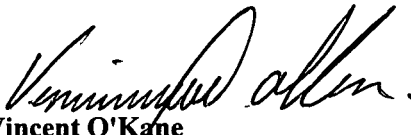
**Directors' statements required by Sections 475(2) and 475(3)
for the year ended 31 May 2014**

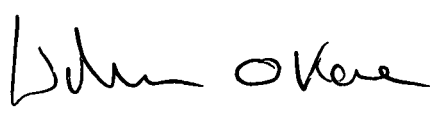
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime.

The abbreviated accounts were approved by the Board on 20 November 2014 and signed on its behalf by


Vincent O'Kane
Director


William O'Kane
Director

Registration number NI068176

The notes on pages 4 to 6 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 May 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

The turnover shown in the profit and loss account represents amounts received or receivable for goods and services provided in the normal course of business, exclusive of Value Added Tax. Turnover is recognised by the company upon the raising of an invoice following agreed sale of goods to a customer.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of between 5 and 10 years.

1.4. Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25 % Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

There is no provision for the depreciation of freehold land and buildings.

1.5. Leasing and hire purchase commitments

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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stocks are stated at the lower of cost and net realisable value. Cost in respect of finished goods represents direct materials, direct labour and a proportion of appropriate overheads. Net realisable value is the price at which stock can be realised in the normal course of business. Provision is made where necessary for obsolete, slow moving and defective stock.

Notes to the abbreviated financial statements for the year ended 31 May 2014

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1.7. Taxation

Corporation tax is calculated on the results for the year.

Tax deferred as a result of timing differences between accounting and taxable profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2013	194,141	139,836	333,977
Additions	144,814	7,936	152,750
Disposals	-	(3,950)	(3,950)
At 31 May 2014	338,955	143,822	482,777
Depreciation and Provision for diminution in value			
At 1 June 2013	97,070	80,809	177,879
On disposals	-	(2,579)	(2,579)
Charge for year	48,377	11,633	60,010
At 31 May 2014	145,447	89,863	235,310
Net book values			
At 31 May 2014	193,508	53,959	247,467
At 31 May 2013	97,071	59,027	156,098

Notes to the abbreviated financial statements for the year ended 31 May 2014

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3.	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	2 Ordinary A shares of £1 each	2	2
	2 Ordinary B shares of £1 each	2	2
		<hr/>	<hr/>
		4	4
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