

Abbreviated Accounts
for the Year Ended 30 June 2016
for
Bill Waugh Construction Limited

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for the Year Ended 30 June 2016**

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Bill Waugh Construction Limited

**Company Information
for the Year Ended 30 June 2016**

DIRECTORS: Mr William John Waugh
Mr Brian William Waugh
Mrs Alice Lucinda Waugh

SECRETARY: Mrs Alice Lucinda Waugh

REGISTERED OFFICE: Riverside
17 Donacloney Road
Blackscull
Dromore
Co. Down
BT25 1JR

REGISTERED NUMBER: NI010680 (Northern Ireland)

ACCOUNTANTS: McCleary & Company Ltd
Chartered Accountants
Quaker Buildings
High Street
Lurgan
Craigavon
Co. Armagh
BT66 8BB

Bill Waugh Construction Limited (Registered number: NI010680)

**Abbreviated Balance Sheet
30 June 2016**

	Notes	30.6.16 £	30.6.15 £
FIXED ASSETS			
Tangible assets	2	5,386	2,309
CURRENT ASSETS			
Stocks		472,500	632,500
Debtors		36,843	40,640
		<u>509,343</u>	<u>673,140</u>
CREDITORS			
Amounts falling due within one year	3	<u>(301,302)</u>	<u>(506,563)</u>
NET CURRENT ASSETS		<u>208,041</u>	<u>166,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>213,427</u>	<u>168,886</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		203,427	158,886
SHAREHOLDERS' FUNDS		<u>213,427</u>	<u>168,886</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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.
- (b)

The notes form part of these abbreviated accounts

Bill Waugh Construction Limited (Registered number: NI010680)

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 22 December 2016 and were signed on its behalf by:

Mr William John Waugh - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

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 etc - 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

During the year ended 30 June 2010, the directors revalued a building site with planning for 23 houses. This resulted in a write off of £60,110 during that year.

Deferred tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised only to the extent that they are regarded as recoverable.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	112,374
Additions	4,100
Disposals	<u>(294)</u>
At 30 June 2016	<u>116,180</u>
DEPRECIATION	
At 1 July 2015	110,065
Charge for year	1,023
Eliminated on disposal	<u>(294)</u>
At 30 June 2016	<u>110,794</u>
NET BOOK VALUE	
At 30 June 2016	<u>5,386</u>
At 30 June 2015	<u>2,309</u>

3. CREDITORS

Creditors include an amount of £ 114,433 (30.6.15 - £ 225,826) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</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.