

Registered Number NI622033

O'NEILL BULK SERVICES LTD

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	18,000	19,000
Tangible assets	3	104,127	121,830
		<u>122,127</u>	<u>140,830</u>
Current assets			
Debtors		16,347	19,279
Cash at bank and in hand		1	1,216
		<u>16,348</u>	<u>20,495</u>
Creditors: amounts falling due within one year		(104,215)	(97,914)
Net current assets (liabilities)		<u>(87,867)</u>	<u>(77,419)</u>
Total assets less current liabilities		<u>34,260</u>	<u>63,411</u>
Creditors: amounts falling due after more than one year		(34,028)	(61,835)
Total net assets (liabilities)		<u>232</u>	<u>1,576</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		230	1,574
Shareholders' funds		<u>232</u>	<u>1,576</u>

- For the year ending 31 December 2015 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 30 September 2016

And signed on their behalf by:

Mr R O'Neill, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

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

Plant & Machinery - 20% Reducing Balance

Equipment - 20% Reducing Balance

Intangible assets amortisation policy

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

Goodwill - 5% Straight Line

Other accounting policies

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>20,000</u>
Amortisation	
At 1 January 2015	1,000
Charge for the year	1,000
On disposals	-
At 31 December 2015	<u>2,000</u>
Net book values	
At 31 December 2015	<u>18,000</u>
At 31 December 2014	<u>19,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	150,737
Additions	6,779
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>157,516</u>
Depreciation	
At 1 January 2015	28,907
Charge for the year	24,482
On disposals	-
At 31 December 2015	<u>53,389</u>
Net book values	
At 31 December 2015	<u>104,127</u>
At 31 December 2014	<u>121,830</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.