Registered Number NI050872

Ribhinn Donn Limited

Abbreviated Accounts

31 March 2015

Ribhinn Donn Limited **Registered Number NI050872**

Balance Sheet as at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets	2				
Intangible			48,000		56,000
Tangible			144,969		145,786
			192,969		201,786
Current assets					
Debtors		34,241		79,169	
Total current assets		34,241		79,169	
Creditors: amounts falling due within one year		(52,790)		(64,411)	
Net current assets (liabilities)			(18,549)		14,758
Total assets less current liabilities			174,420		216,544
Creditors: amounts falling due after more than one year	3		(37,885)		(74,300)
Provisions for liabilities			(22,400)		(21,600)
Total net assets (liabilities)			114,135		120,644
Capital and reserves					

Called up share capital	4	100	100
Profit and loss account		114,035	120,544
Shareholders funds		114,135	120,644

a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 December 2015

And signed on their behalf by:
Mr W Coffey, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2015

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared under the historical cost convention having applied the transitional arrangements of FRS 15, and in accordance with applicable accounting standards.

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

Amortisation
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: Fishing Licence-10% Straight Line

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the

assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Boat, plant and machinery 25% Straight line

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2014	80,000	198,616	278,616
Additions		11,129	11,129
At 31 March 2015	80,000	209,744	289,744
Depreciation			
At 01 April 2014	24,000	52,830	76,830
Charge for year	8,000	11,946	19,946
At 31 March 2015	32,000	64,775	96,775
Net Book Value			
At 31 March 2015	48,000	144,969	192,969
At 31 March 2014	56,000	145,786	201,786

3 Creditors: amounts falling due after more than one year

The bank loan is secured via a fixed charge over the shipping vessel Sagittarius. This was held by way of a registered shipping mortgage. The total loan outstanding at 31 March 2015 was £17,697 (2014 - £69,112) which is disclosed in notes 8 and 9 of the accounts.

4 Share capital

	2015	2014
	£	**£**
Authorised share capital:		
1000000 Ordinary of £1 each	1,000,000	1,000,000

Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100