

Registered Number NI602434

ELITE TYRE SERVICES (IRELAND) LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	4,157	7,505
		<u>4,157</u>	<u>7,505</u>
Current assets			
Stocks		24,514	21,518
Debtors		3,447	4,977
Cash at bank and in hand		22,622	19,890
		<u>50,583</u>	<u>46,385</u>
Creditors: amounts falling due within one year		<u>(57,040)</u>	<u>(56,600)</u>
Net current assets (liabilities)		<u>(6,457)</u>	<u>(10,215)</u>
Total assets less current liabilities		<u>(2,300)</u>	<u>(2,710)</u>
Total net assets (liabilities)		<u>(2,300)</u>	<u>(2,710)</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		(2,310)	(2,720)
Shareholders' funds		<u>(2,300)</u>	<u>(2,710)</u>

- 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.
- 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 25 May 2015

And signed on their behalf by:

Eamonn McGonagle, Director

Patrick O'Neill, Director

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

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. 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 & machinery - 15% Straight Line

Motor vehicles - 20% Straight Line

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

There were no related party transactions during the year.

Ultimate control rests with the board of directors.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	21,086
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>21,086</u>
Depreciation	
At 1 April 2014	13,581
Charge for the year	3,348
On disposals	-
At 31 March 2015	<u>16,929</u>
Net book values	
At 31 March 2015	<u>4,157</u>
At 31 March 2014	<u>7,505</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
10 Ordinary shares of £1 each	10	10
10 Ordinary shares of £1 each	10	10
10 Ordinary shares of £1 each	10	10

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