

Registered Number NI068176

BRIDGE VAN LTD

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	145,131	193,508
Tangible assets	3	53,951	53,958
		<u>199,082</u>	<u>247,466</u>
Current assets			
Stocks		167,800	148,172
Debtors		62,691	64,237
Cash at bank and in hand		28,559	21,735
		<u>259,050</u>	<u>234,144</u>
Creditors: amounts falling due within one year		(193,128)	(218,162)
Net current assets (liabilities)		<u>65,922</u>	<u>15,982</u>
Total assets less current liabilities		<u>265,004</u>	<u>263,448</u>
Creditors: amounts falling due after more than one year		(5,667)	(2,155)
Provisions for liabilities		(6,979)	(5,084)
Total net assets (liabilities)		<u>252,358</u>	<u>256,209</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		252,354	256,205
Shareholders' funds		<u>252,358</u>	<u>256,209</u>

- For the year ending 31 May 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 11 August 2015

And signed on their behalf by:

Vincent O'Kane, Director

William O'Kane, Director

Notes to the Abbreviated Accounts for the period ended 31 May 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 Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover policy

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 completion of sale to final customer.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost or valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold - Nil

Plant and machinery - 25% reducing balance

Fixtures, fittings and equipment - 25% reducing balance

Motor vehicles - 25% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Other accounting policies**Cash flow statement**

The company has availed of the exemption in FRS 1 from the requirement to produce a Cash Flow Statement because it is classed as a small company.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Stock

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade accounts) less all further costs to completion or to be incurred in

marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet Date.

Deferred tax is recognised in respect of all timing differences that have been 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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measure on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 June 2014	338,955
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>338,955</u>
Amortisation	
At 1 June 2014	145,447
Charge for the year	48,377
On disposals	-
At 31 May 2015	<u>193,824</u>
Net book values	
At 31 May 2015	<u>145,131</u>
At 31 May 2014	<u>193,508</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2014	143,821
Additions	25,011

Disposals	(36,596)
Revaluations	-
Transfers	-
At 31 May 2015	<u>132,236</u>
Depreciation	
At 1 June 2014	89,863
Charge for the year	11,631
On disposals	(23,209)
At 31 May 2015	<u>78,285</u>
Net book values	
At 31 May 2015	<u>53,951</u>
At 31 May 2014	<u>53,958</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 A Ordinary shares of £1 each	2	2
2 B Ordinary shares of £1 each	2	2

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