

Registered Number NI616834
KELLY & CO ESTATE AGENTS LTD

Abbreviated Accounts

28 February 2014

KELLY & CO ESTATE AGENTS LTD

Registered Number NI616834

Abbreviated Balance Sheet as at 28 February 2014

	<i>Notes</i>	<i>2014</i>
		£
Called up share capital not paid		-
Fixed assets		
Tangible assets	2	9,104
		<u>9,104</u>
Current assets		
Debtors		44,419
Cash at bank and in hand		4,955
		<u>49,374</u>
Creditors: amounts falling due within one year		(39,613)
Net current assets (liabilities)		<u>9,761</u>
Total assets less current liabilities		<u>18,865</u>
Provisions for liabilities		(1,342)
Total net assets (liabilities)		<u>17,523</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		17,521
Shareholders' funds		<u>17,523</u>

- For the year ending 28 February 2014 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 November 2014

And signed on their behalf by:

Tanya Kelly, Director**Fergal Kelly, Director**

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Notes to the Abbreviated Accounts for the period ended 28 February 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

Accounting Convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 15% reducing balance

Other accounting policies

Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Tangible fixed assets

	£
Cost	
Additions	10,710
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>10,710</u>
Depreciation	
Charge for the year	1,606
On disposals	-
At 28 February 2014	<u>1,606</u>
Net book values	
At 28 February 2014	<u><u>9,104</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

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

