

**Registered Number NI039487**

**HEANEY/KEENAN LIMITED**

**Abbreviated Accounts**

**31 October 2014**

## HEANEY/KEENAN LIMITED

Registered Number NI039487

## Abbreviated Balance Sheet as at 31 October 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Intangible assets	2	57,435	63,816
Tangible assets	3	78,968	412,194
		<u>136,403</u>	<u>476,010</u>
<b>Current assets</b>			
Stocks		7,350	7,500
Debtors		55,521	41,505
Cash at bank and in hand		2,951	16,765
		<u>65,822</u>	<u>65,770</u>
<b>Creditors: amounts falling due within one year</b>		(96,105)	(162,195)
<b>Net current assets (liabilities)</b>		<u>(30,283)</u>	<u>(96,425)</u>
<b>Total assets less current liabilities</b>		<u>106,120</u>	<u>379,585</u>
<b>Creditors: amounts falling due after more than one year</b>		(162,113)	(317,095)
<b>Total net assets (liabilities)</b>		<u>(55,993)</u>	<u>62,490</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(55,994)	62,489
<b>Shareholders' funds</b>		<u>(55,993)</u>	<u>62,490</u>

- For the year ending 31 October 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 25 August 2015

And signed on their behalf by:  
**CIARAN HEANEY, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2014****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 January 2015).

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

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

Fixtures and fittings 10% reducing balance

Motor vehicles 20% reducing balance

Goodwill 10% reducing balance

**Valuation information and policy**

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

**Other accounting policies**

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2013	175,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>175,000</u>
<b>Amortisation</b>	
At 1 November 2013	111,184
Charge for the year	6,381
On disposals	-
At 31 October 2014	<u>117,565</u>
<b>Net book values</b>	
At 31 October 2014	<u>57,435</u>
At 31 October 2013	<u>63,816</u>

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2013	485,137
Additions	39,069
Disposals	(396,479)
Revaluations	-
Transfers	-
At 31 October 2014	<u>127,727</u>
<b>Depreciation</b>	
At 1 November 2013	72,943
Charge for the year	9,150
On disposals	(33,334)
At 31 October 2014	<u>48,759</u>
<b>Net book values</b>	
At 31 October 2014	<u>78,968</u>
At 31 October 2013	<u>412,194</u>