REGISTERED NUMBER: 02096721 (England and Wales)

Abbreviated Audited Accounts

for the year ended 30 April 2011

for

J McCann & Co (Nottm) Limited

THURSDAY

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COMPANIES HOUSE

J McCann & Co (Nottm) Limited (Registered number: 02096721)

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J McCann & Co (Nottm) Limited

Company Information
for the year ended 30 April 2011

DIRECTORS:	J J McCann W T Tunney S J Adcock A Kelsey C Lancaster
SECRETARY:	J J McCann
REGISTERED OFFICE:	Hemlockstone Works Coventry Lane Bramcote Nottingham NG9 3GJ
BUSINESS ADDRESS:	Ascot House Lenton Street Sandiacre Nottingham Nottinghamshire NG10 5DJ
REGISTERED NUMBER:	02096721 (England and Wales)
AUDITORS:	Clayton & Brewill Statutory Auditors and Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

Report of the Directors for the year ended 30 April 2011

The directors present their report with the accounts of the company for the year ended 30 April 2011

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of electrical and civil engineering contractors, street lighting and motorway communications specialists

REVIEW OF BUSINESS
Despite difficult trading conditions, the company has maintained its financial position during the year J McCann & Co (Nottm) Ltd has continued to invest in the skills of its workforce to enable it to take advantages of opportunities that will arise in the future both in its current market sector and new areas of business

The directors continue to have a commitment through training and investment to increase the areas and levels of expertise within the business, to enable it to move forward The directors look forward to returning to previous levels of activity in 2012

DIVIDENDS
No dividends will be distributed for the year ended 30 April 2011

FUTURE DEVELOPMENTS
The directors consider that trading conditions will continue in a similar manner to that experienced over this past year

DIRECTORS
The directors shown below have held office during the whole of the period from 1 May 2010 to the date of this report

J J McCann
W T Tunney
S J Adcock
A Kelsey
C Lancaster

POLITICAL AND CHARITABLE CONTRIBUTIONS
The company has made charitable donations during the year of £5,970 (2010 - £13,445) Including a donation of £3,000 to the Para Olympics

POTENTIAL IMPACT OF THE INTRODUCTION OF THE EURO
The implications of the United Kingdom adopting the Euro are continually being monitored by the directors and they await further developments from government in this area

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

J J McCann - Director

16 January 2012

Report of the Independent Auditors to
J McCann & Co (Nottm) Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of J McCann & Co (Nottm) Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

Neil South BA FCA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR



16 January 2012

J McCann & Co (Nottm) Limited (Registered number: 02096721)

Abbreviated Profit and Loss Account
for the year ended 30 April 2011

	Notes	2011 £	2010 £
TURNOVER		15,300,882	30,843,675
Cost of sales and other operating income		(13,281,829)	(26,897,780)
		2,019,053	3,945,895
Administrative expenses		1,919,853	3,830,438
OPERATING PROFIT	3	99,200	115,457
Interest receivable and similar income		3,451	4,216
		102,651	119,673
Amounts written off investments	4	6,236	(2,317)
		96,415	121,990
Interest payable and similar charges	5	69,033	111,826
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,382	10,164
Tax on profit on ordinary activities	6	27,364	13,592
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		18	(3,428)

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES
The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

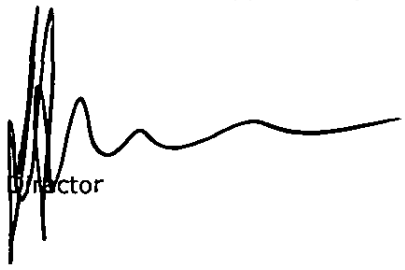
The notes form part of these abbreviated accounts

Abbreviated Balance Sheet
30 April 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	7		1,973,547		2,713,227
CURRENT ASSETS					
Debtors	8	7,819,456		9,617,613	
Investments	9	1,221		7,457	
Cash at bank		400,757		283,596	
		8,221,434		9,908,666	
CREDITORS					
Amounts falling due within one year	10	8,412,728		10,323,493	
NET CURRENT LIABILITIES			(191,294)		(414,827)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,782,253		2,298,400
CREDITORS					
Amounts falling due after more than one year	11		(121,400)		(560,824)
PROVISIONS FOR LIABILITIES	15		(71,563)		(148,304)
NET ASSETS			1,589,290		1,589,272
CAPITAL AND RESERVES					
Called up share capital	16		100,000		100,000
Profit and loss account	17		1,489,290		1,489,272
SHAREHOLDERS' FUNDS	23		1,589,290		1,589,272

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 16 January 2012 and were signed on its behalf by:



J J McCann - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the year ended 30 April 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
At 30 April 2011 the company had net current liabilities of £191,294 (2010 £414,827). The company has agreed sufficient borrowing facilities in order to meet its working capital requirements hence the financial statements are prepared on a going concern basis

Accounting convention
The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Revenue on contracts is valued on a contract by contract basis When the outcome of a contract can be estimated reliably contract revenue and costs are recognised by reference to the degree of completion of each contract as measured by the proportion of total costs at the balance sheet date to the estimated total cost of the contract When the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred, where it is probable these costs will be recovered

When it is probable that the total contract costs will exceed total contract revenue, the expected loss is recognised immediately Contract costs are recognised as an expense in the period in which they are incurred

Where costs incurred plus recognised profits less recognised losses exceed progress billings, the balance is shown as amounts recoverable on contracts within debtors Where progress billings exceed costs incurred plus recognised profits less recognised losses, the balance is shown as deferred income within creditors

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on reducing balance, Straight line over 5 years, Straight line over 6 years and Straight line over 7 years
Fixtures and fittings	- Straight line over 5 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

continued .

1 **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 **STAFF COSTS**

	2011	2010
	£	£
Wages and salaries	3,682,116	6,301,511
Social security costs	408,809	695,798
Other pension costs	19,552	19,426
	4,110,477	7,016,735

The average monthly number of employees during the year was as follows

	2011	2010
Administration	16	19
Production	87	147
	103	166

3 **OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	2011	2010
	£	£
Hire of plant and machinery	201,815	556,098
Depreciation - owned assets	221,450	183,321
Depreciation - assets on hire purchase contracts	506,359	641,577
Profit on disposal of fixed assets	(8,157)	(18,113)
Auditors' remuneration	12,000	12,000
Auditors' remuneration for non audit work	43,975	26,840
Foreign exchange differences	61	-
Directors' remuneration	366,715	226,832
Directors' pension contributions to money purchase schemes	16,800	16,800

continued

3 OPERATING PROFIT - continued

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	3	3

Information regarding the highest paid director is as follows

	2011	2010
	£	£
Emoluments etc	82,894	84,085
Pension contributions to money purchase schemes	-	8,400

4 AMOUNTS WRITTEN OFF INVESTMENTS

	2011	2010
	£	£
Amounts w/o invs	6,236	(2,317)

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2011	2010
	£	£
Bank interest	-	2,290
Loan interest	-	1,252
Other interest	12,702	-
Hire purchase	56,331	108,284
	69,033	111,826

6 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011	2010
	£	£
Current tax		
UK corporation tax	104,105	49,518
Deferred tax	(76,741)	(35,926)
Tax on profit on ordinary activities	27,364	13,592

continued

6 **TAXATION - continued**

Factors affecting the tax charge
The tax assessed for the year is higher than the standard rate of corporation tax in the UK The difference is explained below

	2011 £	2010 £
Profit on ordinary activities before tax	27,382	10,164
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2010 - 28%)	7,667	2,846
Effects of		
Capital allowances lower/(higher) than depreciation	69,781	33,935
Marginal tax relief	(6,122)	(9,441)
Expenses not deductible	32,779	24,758
Utilisation of tax losses	-	(2,580)
Current tax charge	104,105	49,518

7 **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2010	6,060,455	8,533	280,574	75,164	6,424,726
Additions	3,501	290	15,250	27,402	46,443
Disposals	(293,118)	-	(70,216)	-	(363,334)
At 30 April 2011	5,770,838	8,823	225,608	102,566	6,107,835
DEPRECIATION					
At 1 May 2010	3,490,396	3,363	152,502	65,238	3,711,499
Charge for year	684,597	1,795	31,428	9,989	727,809
Eliminated on disposal	(253,596)	-	(51,424)	-	(305,020)
At 30 April 2011	3,921,397	5,158	132,506	75,227	4,134,288
NET BOOK VALUE					
At 30 April 2011	1,849,441	3,665	93,102	27,339	1,973,547
At 30 April 2010	2,570,059	5,170	128,072	9,926	2,713,227

continued

7 **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2010	3,753,515	136,237	3,889,752
Additions	-	15,250	15,250
Disposals	(14,250)	-	(14,250)
Transfer to ownership	(741,299)	(33,000)	(774,299)
Reclassification/transfer	(835,273)	(54,396)	(889,669)
At 30 April 2011	2,162,693	64,091	2,226,784
DEPRECIATION			
At 1 May 2010	1,556,556	60,303	1,616,859
Charge for year	489,224	17,135	506,359
Eliminated on disposal	(3,365)	-	(3,365)
Transfer to ownership	(474,081)	(19,078)	(493,159)
Reclassification/transfer	(577,744)	(33,021)	(610,765)
At 30 April 2011	990,590	25,339	1,015,929
NET BOOK VALUE			
At 30 April 2011	1,172,103	38,752	1,210,855
At 30 April 2010	2,196,959	75,934	2,272,893

8 **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade debtors	1,430,719	646,583
Amounts owed by related parties	342,612	125,758
Other debtors	9,953	11,480
Amounts recoverable on contracts	5,829,531	8,497,828
Directors' current accounts	-	69,026
Prepayments	206,641	266,938
	7,819,456	9,617,613

9 **CURRENT ASSET INVESTMENTS**

	2011 £	2010 £
Listed investments	1,221	7,457

Market value of listed investments at 30 April 2011 - £1,221 (2010 - £7,457)

continued .

10 **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Bank loans and overdrafts (see note 12)	59,139	2,353
Hire purchase contracts (see note 13)	441,976	718,207
Trade creditors	2,355,191	2,469,197
Amounts owed to group undertakings	2,465,192	2,489,501
Amounts owed to related parties	2,069,091	2,906,370
Corporation tax	104,105	49,518
Social security and other taxes	529,899	609,231
Other creditors	49,278	17,380
Directors' current accounts	131,897	-
Accrued expenses	206,960	1,061,736
	8,412,728	10,323,493

11 **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2011	2010
	£	£
Hire purchase contracts (see note 13)	121,400	560,824

12 **LOANS**

An analysis of the maturity of loans is given below

	2011	2010
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	59,139	2,353

continued..

13 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2011	2010
	£	£
Gross obligations repayable		
Within one year	460,621	774,098
Between one and five years	124,679	582,559
	585,300	1,356,657
Finance charges repayable		
Within one year	18,645	55,891
Between one and five years	3,279	21,735
	21,924	77,626
Net obligations repayable		
Within one year	441,976	718,207
Between one and five years	121,400	560,824
	563,376	1,279,031

The following operating lease payments are committed to be paid within one year

	Land and buildings		Other operating leases	
	2011	2010	2011	2010
	£	£	£	£
Expiring				
Within one year	-	8,125	14,715	4,389
Between one and five years	-	-	9,393	41,043
	-	8,125	24,108	45,432

14 SECURED DEBTS

The following secured debts are included within creditors

	2011	2010
	£	£
Bank overdrafts	59,139	2,353
Hire purchase contracts	563,376	1,279,031
	622,515	1,281,384

The hire purchase contracts are secured on the assets acquired

There is no net bank indebtedness in either company at the balance sheet date as any overdrafts are offset against the balances held

continued

15 PROVISIONS FOR LIABILITIES

	2011	2010
	£	£
Deferred tax	71,563	148,304

	Deferred tax
	£
Balance at 1 May 2010	148,304
Credit for the year	(76,741)
Balance at 30 April 2011	71,563

16 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class.	Nominal value	2011	2010
			£	£
100,000	Ordinary	£1	100,000	100,000

17 RESERVES

	Profit and loss account
	£
At 1 May 2010	1,489,272
Profit for the year	18
At 30 April 2011	1,489,290

18 PENSION COMMITMENTS

The company operates a defined contribution scheme and contributions are charged in the profit and loss account as they accrue The charge for the year was £19,552 (2010 £19,426)

19 ULTIMATE PARENT COMPANY

The ultimate parent company is McCann Holdings (Nottingham) Limited a company registered in England and Wales

20 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2011 and 30 April 2010:

	2011	2010
	£	£
S J Adcock		
Balance outstanding at start of year	69,026	65,862
Amounts advanced	2,812	3,164
Amounts repaid	(71,838)	-
Balance outstanding at end of year	-	69,026

continued

21 RELATED PARTY DISCLOSURES

During the year J McCann & Co (Nottm) Limited paid rental and hiring fees on normal commercial terms to McCann Holdings Limited

	2011 £	2010 £
Amounts paid by J McCann & Co (Nottm) Limited		
Management fees	95,000	240,000
Rent	42,000	42,000
Hire charges	3,360	3,360

At 30 April 2011 £2,465,192 (2010 - £2,489,501) was owed to the parent company

At 30 April 2011 £1,377,165 (2010 - £2,214,444) was owed to Remuneration Trust in respect of a loan, which is repayable upon demand

At 30 April 2011 £691,926 (2010 - £691,926) was owed to The Vale Trust This is a Funded Unapproved Pension Scheme (FURBS) for the benefit of JJ McCann a director of the company

At 30 April 2011 £342,612 (2010 - £125,758) was owed from Valley Investments Limited, a company in which JJ McCann is a common director

22 ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party is considered to be J P McCann and his wife Mrs M E McCann who are the majority shareholders in McCann Holdings (Nottingham) Limited, the parent company

23 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Profit/(Loss) for the financial year	18	(3,428)
Net addition/(reduction) to shareholders' funds	18	(3,428)
Opening shareholders' funds	1,589,272	1,592,700
Closing shareholders' funds	1,589,290	1,589,272