4976721

MCCOOEY ENGINEERING LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

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COMPANIES HOUSE

MCCOOEY ENGINEERING LIMITED

Company registered number 04976721

ABBREVIATED BALANCE SHEET
AT 30 NOVEMBER 2011

	Note	£	2011 £	*2010 £*
FIXED ASSETS				
Tangible Assets	2		**14,700**	*18,075*
CURRENT ASSETS				
Stock	1c	**13,900**		*14,967*
Debtors falling due within one year		**15,910**		*22,704*
Cash at bank and in hand		**2,350**		*6,628*
		32,160		*44,299*
CREDITORS: Amounts falling due within one year		**85,967**		*70,935*
NET CURRENT LIABILITIES			**(53,807)**	*(26,636)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**(39,107)**	*(8,561)*
CREDITORS: Amounts falling due after more than one year			-	*(677)*
Provisions for Liabilities			**(1,790)**	*(1,374)*
NET LIABILITIES		**£**	**(40,897)**	*£ (10,612)*
CAPITAL AND RESERVES				
Called up share capital	4		**2**	*2*
Profit and loss account			**(40,899)**	*(10,614)*
SHAREHOLDERS' FUNDS		**£**	**(40,897)**	*£ (10,612)*

In approving these financial statements as director of the company I hereby confirm the following
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies
Directors' responsibilities.
1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 1st June 2012

B McCooey, Director

1st June 2012.

MCCOOEY ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2011

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Equipment	Reducing balance 25%

1c Stocks

Stocks are stated at the lower of cost and net realisable value Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

1. ACCOUNTING POLICIES (CONTINUED)

1f. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives Assets acquired under hire purchase contracts are depreciated over their useful lives Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

2. TANGIBLE FIXED ASSETS

	2011	*2010*
	£	*£*
Cost		
At 1 December 2010	46,475	*45,556*
Additions	5,000	*919*
Disposals	(8,237)	-
At 30 November 2011	43,238	*46,475*
Depreciation		
At 1 December 2010	28,400	*22,374*
Disposals	(4,762)	-
For the year	4,900	*6,026*
At 30 November 2011	28,538	*28,400*
Net Book Amounts		
At 30 November 2011	£ 14,700	*£ 18,075*

3. CREDITORS

	2011	*2010*
	£	*£*
Creditors include the following amounts of secured liabilities		
Due after more than one year	-	*677*

4 SHARE CAPITAL

	2011	*2010*
	£	*£*
Allotted, issued and fully paid		
2 Ordinary shares of £1 each	£ 2	*£ 2*