

Registrar

Registration number 05195521

S J McGuckin Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2011

WEDNESDAY



A17L6XPK

A25

25/04/2012

#134

COMPANIES HOUSE

S J McGuckin Limited
(Registration number: 05195521)
Abbreviated Balance Sheet at 31 August 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		9,583	10,742
Current assets			
Stock and work in progress		91,457	67,031
Debtors		39,366	61,359
Cash at bank and in hand		10,047	52,317
		140,870	180,707
Creditors Amounts falling due within one year		(111,528)	(96,182)
Net current assets		29,342	84,525
Total assets less current liabilities		38,925	95,267
Provisions for liabilities		-	(1,394)
Net assets		38,925	93,873
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		38,915	93,863
Shareholders' funds		38,925	93,873

The notes on pages 3 to 4 form an integral part of these financial statements
Page 1

S J McGuckin Limited
(Registration number: 05195521)
Abbreviated Balance Sheet at 31 August 2011

..... continued

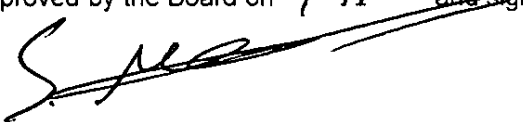
For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 13/04/12 and signed on its behalf by



Mr S J McGuckin
Director

S J McGuckin Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. It includes the relevant proportion of contract values where work is partially performed in the year.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Reducing balance basis
Motor vehicles	20% Straight line basis
Computer equipment	33% Straight line basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

S J McGuckin Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2010	44,404	44,404
Additions	4,007	4,007
Disposals	(11,495)	(11,495)
At 31 August 2011	<u>36,916</u>	<u>36,916</u>
Depreciation		
At 1 September 2010	33,662	33,662
Charge for the year	5,166	5,166
Eliminated on disposals	(11,495)	(11,495)
At 31 August 2011	<u>27,333</u>	<u>27,333</u>
Net book value		
At 31 August 2011	<u>9,583</u>	<u>9,583</u>
At 31 August 2010	<u>10,742</u>	<u>10,742</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>