

**MCGINLEY PROPERTY GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 22 JUNE 2016 TO 30 JUNE 2017**

Mcginley Property Group Limited
Unaudited Financial Statements
For the Period 22 June 2016 to 30 June 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Mcginley Property Group Limited
Balance Sheet
As at 30 June 2017

Registered number: 10245321

		Period to 30 June 2017	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2		533
			<u>533</u>
CURRENT ASSETS			
Stocks	3	829,009	
Debtors	4	435	
Cash at bank and in hand		6,707	
		<u>836,151</u>	
Creditors: Amounts Falling Due Within One Year	5	(616,341)	
		<u>219,810</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>219,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>220,343</u>
Creditors: Amounts Falling Due After More Than One Year	6		(229,476)
NET ASSETS			<u>(9,133)</u>
CAPITAL AND RESERVES			
Called up share capital	7		100
Profit and Loss Account			<u>(9,233)</u>
SHAREHOLDERS' FUNDS			<u><u>(9,133)</u></u>

Mcginley Property Group Limited
Balance Sheet (continued)
As at 30 June 2017

For the period ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Aidan McGinley

22/03/2018

The notes on pages 3 to 4 form part of these financial statements.

Mcginley Property Group Limited
Notes to the Unaudited Accounts
For the Period 22 June 2016 to 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The accounts have been prepared on a going concern basis which assumes the continued support of the company's creditors. Should this support be withdrawn and not replaced by alternative finance, the company would be unable to continue trading. Adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Straight Line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Computer Equipment £
Cost	
As at 22 June 2016	-
Additions	673
As at 30 June 2017	<u>673</u>
Depreciation	
As at 22 June 2016	-
Provided during the period	140
As at 30 June 2017	<u>140</u>
Net Book Value	
As at 30 June 2017	<u>533</u>
As at 22 June 2016	<u>-</u>

3. Stocks

	Period to 30 June 2017 £
Stock - work in progress	829,009
	<u>829,009</u>

Mcginley Property Group Limited
Notes to the Unaudited Accounts (continued)
For the Period 22 June 2016 to 30 June 2017

4. Debtors

	Period to 30 June 2017
	£
Due within one year	
Prepayments and accrued income	435
	<u>435</u>

5. Creditors: Amounts Falling Due Within One Year

	Period to 30 June 2017
	£
Bank loans and overdrafts	213,507
Accruals and deferred income	2,400
Director's loan account	400,434
	<u>616,341</u>

6. Creditors: Amounts Falling Due After More Than One Year

	Period to 30 June 2017
	£
Bank loans	229,476

7. Share Capital

	Value	Number	Period to 30 June 2017
	£		£
Allotted, called up and fully paid			
Ordinary shares	1.000	100	100

8. Transactions With and Loans to Directors

Included within Creditors are the following loans to directors:

	As at 22 June 2016	Amounts advanced	Amounts repaid	As at 30 June 2017
	£	£	£	£
Mr Aidan McGinley	-	31,090	(431,524)	(400,434)

9. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.