

Registered number
SC218921

N & H McGuire Joiners Ltd

Abbreviated Accounts

31 May 2004



N & H McGuire Joiners Ltd
Abbreviated Balance Sheet
as at 31 May 2004

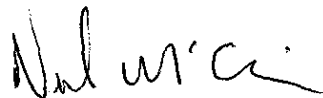
	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	3,570	4,760
Current assets			
Stocks		250	250
Debtors		68,262	22,740
Cash at bank and in hand		20,264	14,303
		<u>88,776</u>	<u>37,293</u>
Creditors: amounts falling due within one year		(42,761)	(22,087)
Net current assets		<u>46,015</u>	<u>15,206</u>
Total assets less current liabilities		<u>49,585</u>	<u>19,966</u>
Creditors: amounts falling due after more than one year		(23,140)	(4,998)
Net assets		<u>26,445</u>	<u>14,968</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		26,443	14,966
Shareholders' funds		<u>26,445</u>	<u>14,968</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Neil McGuire
 Director
 29 June 2004

N & H McGuire Joiners Ltd
Notes to the Abbreviated Accounts
for the year ended 31 May 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	25-50% reducing balance
Motor vehicles	25-50% reducing balance

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

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 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 Tangible fixed assets	£
Cost	
At 1 June 2003	8,341
At 31 May 2004	<u>8,341</u>
Depreciation	
At 1 June 2003	3,581
Charge for the year	1,190
At 31 May 2004	<u>4,771</u>
Net book value	
At 31 May 2004	<u>3,570</u>
At 31 May 2003	<u>4,760</u>

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Notes to the Abbreviated Accounts
for the year ended 31 May 2004

3 Share capital

	2004		2003	
	£		£	
Authorised:				
Ordinary shares of £1 each	<u>100</u>		<u>100</u>	
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>