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Registration number SC218921

N & H McGuire Joiners Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2008

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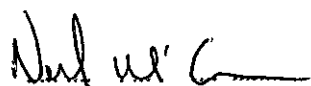
N & H McGuire Joiners Ltd
Abbreviated Balance Sheet as at 31 May 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		10,191		5,481
Current assets					
Stocks		37,685		55,252	
Debtors		120,656		91,993	
Cash at bank and in hand				8,725	
		<u>158,341</u>		<u>155,970</u>	
Creditors: Amounts falling due within one year		<u>(70,334)</u>		<u>(81,463)</u>	
Net current assets			<u>88,007</u>		<u>74,507</u>
Total assets less current liabilities			<u>98,198</u>		<u>79,988</u>
Provisions for liabilities			<u>(215)</u>		
Net assets			<u><u>97,983</u></u>		<u><u>79,988</u></u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserve			<u>97,981</u>		<u>79,986</u>
Shareholders' funds			<u><u>97,983</u></u>		<u><u>79,988</u></u>

For the financial year ended 31 May 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 4 August 2008



Neil McGuire
Director

N & H McGuire Joiners Ltd

Notes to the abbreviated accounts for the Year Ended 31 May 2008

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 January 2007)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

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

<i>Fixtures, fittings and equipment</i>	20 50% reducing balance p a
<i>Motor Vehicles</i>	20 50% reducing balance p a

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

Deferred taxation

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 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

N & H McGuire Joiners Ltd

Notes to the abbreviated accounts for the Year Ended 31 May 2008

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 June 2007	20,213
Additions	<u>12,163</u>
As at 31 May 2008	<u>32,376</u>
Depreciation	
As at 1 June 2007	14,732
Charge for the year	<u>7,453</u>
As at 31 May 2008	<u>22,185</u>
Net book value	
As at 31 May 2008	<u>10,191</u>
As at 31 May 2007	<u>5,481</u>

3 Security of borrowings

The company had no secured creditors during the current accounting period, nor in the previous accounting period

4 Share capital

	2008 £	2007 £
Authorised		
Equity		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

N & H McGuire Joiners Ltd

Notes to the abbreviated accounts for the Year Ended 31 May 2008

continued

5 Related parties

Directors' loan accounts

The following balances owed to the directors were outstanding at the year end

	2008	2007
	£	£
Neil McGuire	17,944	22,481
Hamish McGuire	16,356	21,557
	<u>34,300</u>	<u>44,039</u>

No interest is charged in respect of these balances