

Registration number: SC218921

N & H McGuire Joiners Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2009

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N & H McGuire Joiners Ltd

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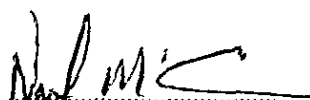
N & H McGuire Joiners Ltd
Abbreviated Balance Sheet as at 31 May 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		7,056		10,191
Current assets					
Stocks		66,497		37,685	
Debtors		<u>155,702</u>		<u>120,656</u>	
		222,199		158,341	
Creditors: Amounts falling due within one year	3	<u>(125,114)</u>		<u>(70,334)</u>	
Net current assets			<u>97,085</u>		<u>88,007</u>
Total assets less current liabilities			104,141		98,198
Provisions for liabilities			<u>(215)</u>		<u>(215)</u>
Net assets			<u>103,926</u>		<u>97,983</u>
Capital and reserves					
Called up share capital	4		100		2
Profit and loss reserve			<u>103,826</u>		<u>97,981</u>
Shareholders' funds			<u>103,926</u>		<u>97,983</u>

For the financial year ended 31 May 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 23 August 2009



Neil McGuire
Director

N & H McGuire Joiners Ltd

Notes to the abbreviated accounts for the Year Ended 31 May 2009

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.

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:

Fixtures, fittings and equipment	20-50% reducing balance p.a.
Motor Vehicles	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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 June 2008	32,376
Additions	597
As at 31 May 2009	<u>32,973</u>
Depreciation	
As at 1 June 2008	22,185
Charge for the year	3,732
As at 31 May 2009	<u>25,917</u>
Net book value	
As at 31 May 2009	<u>7,056</u>
As at 31 May 2008	<u>10,191</u>

N & H McGuire Joiners Ltd

Notes to the abbreviated accounts for the Year Ended 31 May 2009

..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2009 £	2008 £
Amounts falling due within one year	<u>29,270</u>	<u>6,114</u>

4 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 (2008 - 2) ordinary shares of £1 each	<u>100</u>	<u>2</u>