

N & H McGuire Joiners Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2011

Roderick Gunkel and Associates Ltd
O r c h a r d l e a
C a l l a n d e r
P e r t h s h i r e
FK17 8BG

N & H McGuire Joiners Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
N & H McGuire Joiners Ltd
for the Year Ended 31 May 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of N & H McGuire Joiners Ltd for the year ended 31 May 2011 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member of the Association Of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook/accaglobal.com>.

This report is made solely to the Board of Directors of N & H McGuire Joiners Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of N & H McGuire Joiners Ltd and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than N & H McGuire Joiners Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that N & H McGuire Joiners Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of N & H McGuire Joiners Ltd. You consider that N & H McGuire Joiners Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of N & H McGuire Joiners Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Roderick Gunkel and Associates Ltd
Orchardlea
Callander
Perthshire
FK17 8BG

18 August 2011

N & H McGuire Joiners Ltd
(Registration number: SC218921)
Abbreviated Balance Sheet at 31 May 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	<u>2</u>	5,700	8,652
Current assets			
Stocks		64,781	39,829
Debtors		108,173	103,420
Cash at bank and in hand		55,525	88,466
		228,479	231,715
Creditors: Amounts falling due within one year		(82,044)	(108,773)
Net current assets		146,435	122,942
Total assets less current liabilities		152,135	131,594
Provisions for liabilities		(208)	(583)
Net assets		151,927	131,011
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		151,827	130,911
Shareholders' funds		151,927	131,011

For the year ending 31 May 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 18 August 2011 and signed on its behalf by:

.....
Neil McGuire
Director

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

N & H McGuire Joiners Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2011
..... continued

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:

Asset class	Depreciation method and rate
Fixtures, fittings, tools and equipment	20-50% reducing balance p.a.

Stocks, work in progress and long-term contracts

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 FRSE. 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.

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.

N & H McGuire Joiners Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2011
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2010	38,973	38,973
At 31 May 2011	38,973	38,973
Depreciation		
At 1 June 2010	30,321	30,321
Charge for the year	2,952	2,952
At 31 May 2011	33,273	33,273
Net book value		
At 31 May 2011	5,700	5,700
At 31 May 2010	8,652	8,652

3 Share capital

Allotted, called up and fully paid shares

	2011			2010			
	No.		£		No.		£
Ordinary shares of £1 each	100		100		100		100

The company is controlled by the directors who own 80% of the called up share capital.

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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.