

N & H McGuire Joiners Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2012

Roderick Gunkel and Associates Ltd
Orchardlea
Callander
Perthshire
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 5) 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 2012**

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 2012 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

6 August 2012

N & H McGuire Joiners Ltd
(Registration number: SC218921)
Abbreviated Balance Sheet at 31 May 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		10,997	5,701
Current assets			
Stocks		65,583	64,781
Debtors		121,601	108,172
Cash at bank and in hand		35,775	55,525
		222,959	228,478
Creditors: Amounts falling due within one year		(69,467)	(82,046)
Net current assets		153,492	146,432
Total assets less current liabilities		164,489	152,133
Provisions for liabilities		-	(208)
Net assets		164,489	151,925
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		164,389	151,825
Shareholders' funds		164,489	151,925

For the year ending 31 May 2012 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.

Approved by the Board on 6 August 2012 and signed on its behalf by:

.....
Neil McGuire
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

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N & H McGuire Joiners Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2012
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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.

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 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 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.

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 2012
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Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 June 2011	-	9,779	29,195	38,974
Additions	7,500	-	-	7,500
At 31 May 2012	7,500	9,779	29,195	46,474
Depreciation				
At 1 June 2011	-	7,279	25,994	33,273
Charge for the year	-	960	1,244	2,204
At 31 May 2012	-	8,239	27,238	35,477
Net book value				
At 31 May 2012	7,500	1,540	1,957	10,997
At 31 May 2011	-	2,500	3,201	5,701

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2011	38,974	38,974
Additions	7,500	7,500

At 31 May 2012	46,474	46,474
Depreciation		
At 1 June 2011	33,273	33,273
Charge for the year	2,204	2,204
At 31 May 2012	35,477	35,477
Net book value		
At 31 May 2012	10,997	10,997
At 31 May 2011	5,701	5,701

N & H McGuire Joiners Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2012
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
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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.