

Registration number NI057968

**A & C Maginn Ltd**  
**Abbreviated accounts**  
**for the year ended 31 March 2011**





# A & C Maginn Ltd

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**A & C Maginn Ltd**

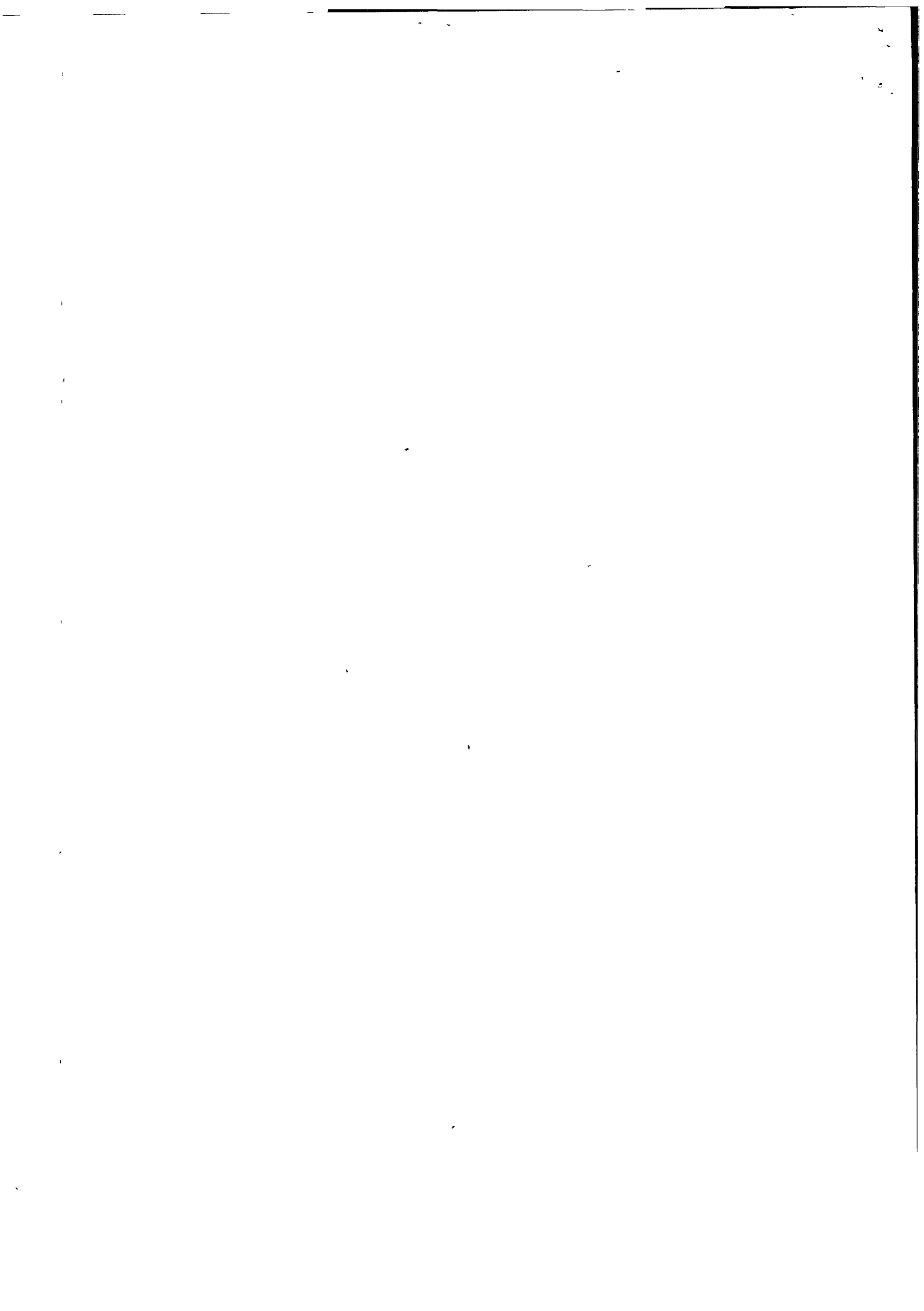
**Accountants' report on the unaudited financial statements to the directors of  
A & C Maginn Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**S.McConville & Co  
Accountants  
1 Ashford Grange  
Lurgan  
BT67 9BX**

A handwritten signature in black ink, appearing to read 'S. McConville', is positioned to the right of the accountants' contact information.

**Date: 22 October 2011**



**A & C Maginn Ltd**

**Abbreviated balance sheet  
as at 31 March 2011**

		2011		2010	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		250,000		250,000
Tangible assets	2		13,173		16,516
			263,173		266,516
<b>Current assets</b>					
Stocks			28,173		24,202
Cash at bank and in hand			13,132		23,916
			41,305		48,118
<b>Creditors amounts falling due within one year</b>			(214,710)		(235,349)
<b>Net current liabilities</b>			(173,405)		(187,231)
<b>Total assets less current liabilities</b>			89,768		79,285
<b>Creditors: amounts falling due after more than one year</b>			(10,522)		(17,959)
<b>Net assets</b>			79,246		61,326
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			79,244		61,324
<b>Shareholders' funds</b>			79,246		61,326

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.





**A & C Maginn Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

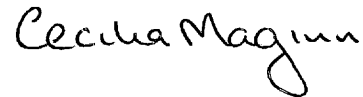
These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 22 October 2011 and signed on its behalf by

**Mr Aidan Maginn**  
**Director**

  
Registration number N1057968

**Mrs Cecilia Maginn**  
**Director**



22/10/2011

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## A & C Maginn Ltd

### Notes to the abbreviated financial statements for the year ended 31 March 2011

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### 1.3. Goodwill

Acquired goodwill is capitalised on the balance sheet and carried at its historical cost

##### 1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Reducing Balance

##### 1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

##### 1.6. Stock

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



**A & C Maginn Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2011**

continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2010	250,000	37,316	287,316
Additions	-	2,200	2,200
At 31 March 2011	<u>250,000</u>	<u>39,516</u>	<u>289,516</u>
<b>Depreciation and</b>			
At 1 April 2010	-	20,800	20,800
Charge for year	-	5,543	5,543
At 31 March 2011	<u>-</u>	<u>26,343</u>	<u>26,343</u>
<b>Net book values</b>			
At 31 March 2011	<u>250,000</u>	<u>13,173</u>	<u>263,173</u>
At 31 March 2010	<u>250,000</u>	<u>16,516</u>	<u>266,516</u>
 <b>3. Share capital</b>		<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
<b>Authorised</b>			
500,000 Ordinary shares of £1 each		<u>500,000</u>	<u>500,000</u>
<b>Allotted, called up and fully paid</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 <b>Equity Shares</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>

1000