

**Registered Number NI057968**

**A & C MAGINN LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	250,000	250,000
Tangible assets	3	4,206	5,258
		<u>254,206</u>	<u>255,258</u>
<b>Current assets</b>			
Stocks		26,033	26,359
Cash at bank and in hand		19,722	12,631
		<u>45,755</u>	<u>38,990</u>
<b>Creditors: amounts falling due within one year</b>		<u>(142,629)</u>	<u>(147,359)</u>
<b>Net current assets (liabilities)</b>		<u>(96,874)</u>	<u>(108,369)</u>
<b>Total assets less current liabilities</b>		<u>157,332</u>	<u>146,889</u>
<b>Total net assets (liabilities)</b>		<u>157,332</u>	<u>146,889</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		157,330	146,887
<b>Shareholders' funds</b>		<u>157,332</u>	<u>146,889</u>

- For the year ending 31 March 2015 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 4 November 2015

And signed on their behalf by:

**Aidan Maginn, Director**

**Cecilia Maginn, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding vat, of sales made during the year and derives from the provision of goods falling within the companies ordinary activities.

**Tangible assets depreciation policy**

Plant & Equipment - 20% Straight line

Fixtures & Fittings - 20% Reducing balance

**Intangible assets amortisation policy**

Goodwill

Acquired goodwill is carried in the balance sheet at it's historical cost.

**Valuation information and policy**

Stock

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

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2014	250,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>250,000</u>
<b>Amortisation</b>	
At 1 April 2014	-
Charge for the year	-
On disposals	-
At 31 March 2015	<u>-</u>
<b>Net book values</b>	
At 31 March 2015	<u>250,000</u>
At 31 March 2014	<u>250,000</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 April 2014	39,516
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>39,516</u>

**Depreciation**

At 1 April 2014	34,258
Charge for the year	1,052
On disposals	-
At 31 March 2015	<u>35,310</u>

**Net book values**

At 31 March 2015	<u>4,206</u>
At 31 March 2014	<u>5,258</u>

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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.