

Registration number NI 057968

A & C Maginn Ltd
Abbreviated accounts
for the year ended 31 March 2012



A & C Maginn Ltd

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

A & C Maginn Ltd

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

We have compiled the financial statements for the year ended 31 March 2012 set out on pages 2 to 5.

Respective responsibilities of directors and accountants

As described on page the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 476, Companies Act 2006..

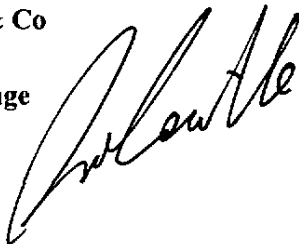
It is our responsibility to compile the financial statements of A & C Maginn Ltd from the accounting records, information and explanations supplied to us by the company.

Scope of work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

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



Date: 12/10/12

A & C Maginn Ltd

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
Notes	£	£	£	£	
Fixed assets					
Intangible assets	2		250,000		250,000
Tangible assets	2		8,138		13,173
			258,138		263,173
Current assets					
Stocks		24,588		28,173	
Cash at bank and in hand		15,994		13,132	
		40,582		41,305	
Creditors: amounts falling due within one year		(190,438)		(214,710)	
Net current liabilities			(149,856)		(173,405)
Total assets less current liabilities			108,282		89,768
Creditors: amounts falling due after more than one year			-		(10,522)
Net assets			108,282		79,246
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			108,280		79,244
Shareholders' funds			108,282		79,246

The directors' statements required by Sec 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 Section 475(2) & (3)
for the year ended 31 March 2012**

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 2012 and

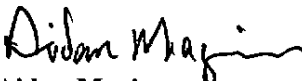
(c) that we acknowledge our responsibilities for:

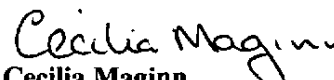
(1) ensuring that the company keeps accounting records which comply with Section 386, and

(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 Sections 393 and 394 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part 15 of the Companies Act 2006 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

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


Aidan Maginn
Director


Cecilia Maginn
Director

12/10/2012

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

A & C Maginn Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2012

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Fixtures, Fittings & Eqpt	-	20% Reducing balance
Plant & machinery		20% Straight line

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.

1.6. Stock

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

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2011	250,000	39,516	289,516
At 31 March 2012	<u>250,000</u>	<u>39,516</u>	<u>289,516</u>
Depreciation and			
At 1 April 2011	-	26,343	26,343
Charge for year	-	5,035	5,035
At 31 March 2012	<u>-</u>	<u>31,378</u>	<u>31,378</u>
Net book values			
At 31 March 2012	<u>250,000</u>	<u>8,138</u>	<u>258,138</u>
At 31 March 2011	<u>250,000</u>	<u>13,173</u>	<u>263,173</u>

A & C Maginn Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

..... continued

3. Share capital	2012	2011
	£	£
Authorised		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>