

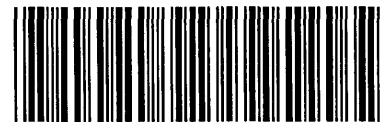
Registration number NI038712

**McCANN CONCRETE PRODUCTS LIMITED**

**Abbreviated accounts**

**for the year ended 31 October 2010**

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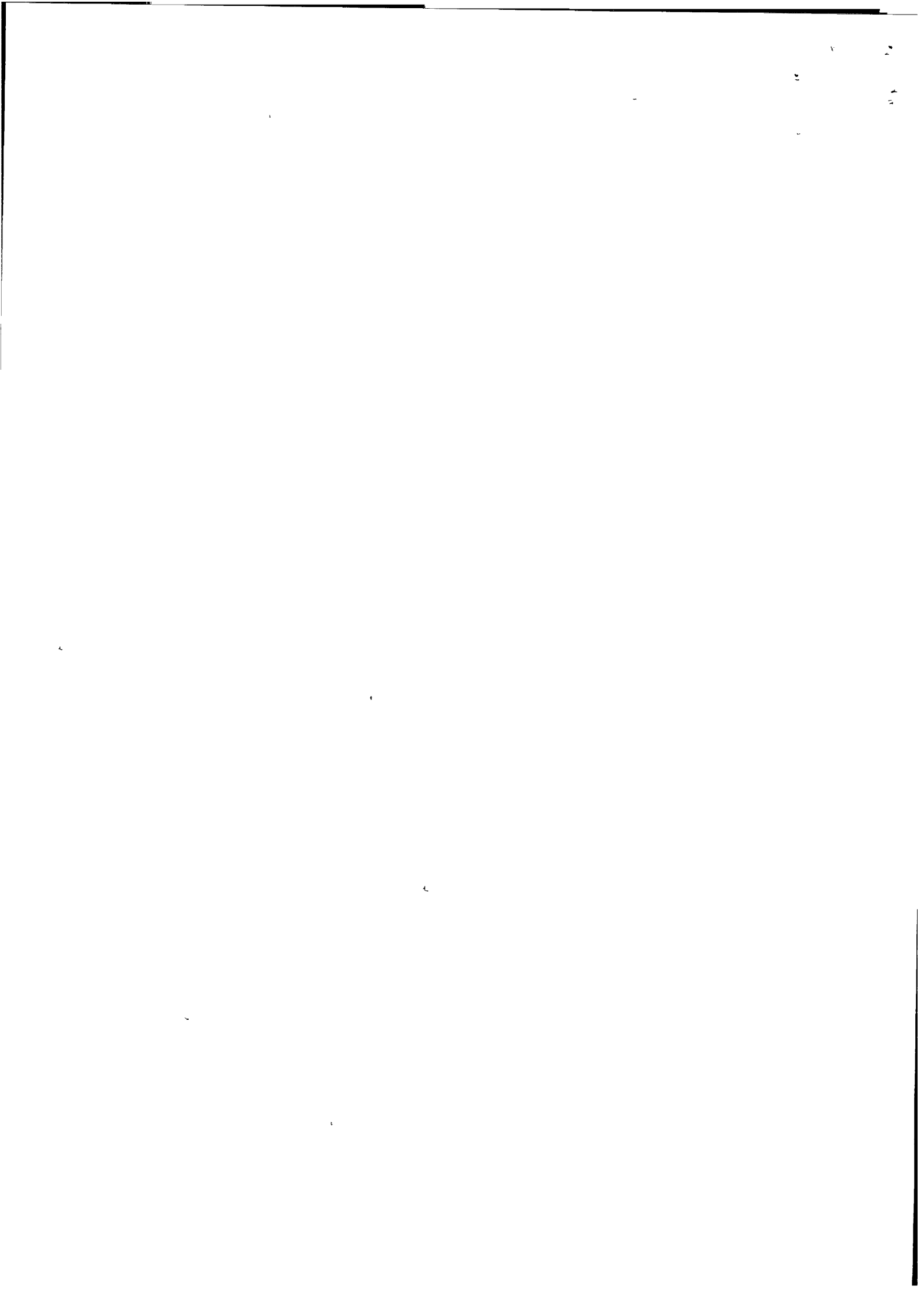
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# McCANN CONCRETE PRODUCTS LIMITED

## Contents

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 6</b>

**McCANN CONCRETE PRODUCTS LIMITED**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of McCANN CONCRETE PRODUCTS LIMITED**

In accordance with our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the books of account and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2010 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**McDaid McCullough Moore**  
**Chartered Accountants**  
**28/32 Clarendon Street**  
**Derry**  
**BT48 7HD**  
**N. Ireland**

**23 August 2011**

Handwritten scribbles or faint markings, possibly a signature or initials, located in the lower right quadrant of the page.

**McCANN CONCRETE PRODUCTS LIMITED**

**Company No NI038712**

**Abbreviated balance sheet  
as at 31 October 2010**

		2010		2009	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		811,103		701,974
<b>Current assets</b>					
Stocks		135,559		180,779	
Debtors		170,065		174,276	
Cash at bank and in hand		591,365		806,170	
		<u>896,989</u>		<u>1,161,225</u>	
<b>Creditors: amounts falling due within one year</b>					
		<u>(59,898)</u>		<u>(106,084)</u>	
<b>Net current assets</b>			<u>837,091</u>		<u>1,055,141</u>
<b>Total assets less current liabilities</b>			1,648,194		1,757,115
<b>Provisions for liabilities</b>			<u>(32,587)</u>		<u>(52,899)</u>
<b>Net assets</b>			<u>1,615,607</u>		<u>1,704,216</u>
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Share premium account		492,659		492,659	
Profit and loss account		1,122,945		1,211,554	
<b>Shareholders' funds</b>			<u>1,615,607</u>		<u>1,704,216</u>

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 6 form an integral part of these financial statements.**



**McCANN CONCRETE PRODUCTS LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 October 2010**

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 October 2010 , 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 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved and authorised for issue by the Board of Directors on 23 August 2011 and signed below on its behalf by



**Martin McCann**  
**Director**



**Nora McCann**  
**Director**

**The notes on pages 4 to 6 form an integral part of these financial statements**





# McCANN CONCRETE PRODUCTS LIMITED

## Notes to the abbreviated financial statements for the year ended 31 October 2010

### 1. Accounting policies

#### 1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, 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

#### 1.3 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

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	10% Straight Line
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	20% Straight Line
Investment Properties	-	Not provided

#### 1.4. Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Acts 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that this policy results in the accounts giving a true and fair view. It is not possible to quantify the effect of the departure from the Companies Act 2006, because no useful economic life is deemed appropriate.

#### 1.5. Stocks

Stocks have been valued at the lower of cost and net realisable value, in respect of stocks, cost is calculated on a first in first out basis.

Net realisable value is the amount at which stocks can be expected to be realised less all further costs to completion and sale.

100

# McCANN CONCRETE PRODUCTS LIMITED

## Notes to the abbreviated financial statements for the year ended 31 October 2010

continued

### 1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### 1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

## 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 November 2009	1,215,068
Additions	200,749
Disposals	(32,400)
At 31 October 2010	<u>1,383,417</u>
<b>Depreciation</b>	
At 1 November 2009	513,094
On disposals	(22,680)
Charge for year	81,900
At 31 October 2010	<u>572,314</u>
<b>Net book values</b>	
At 31 October 2010	<u>811,103</u>
At 31 October 2009	<u>701,974</u>

13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

# McCANN CONCRETE PRODUCTS LIMITED

## Notes to the abbreviated financial statements for the year ended 31 October 2010

continued

<b>3. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000,000 Ordinary Shares of £1 each	1,000,000	1,000,000
	<u>          </u>	<u>          </u>
<b>Alloted, called up and fully paid</b>		
3 Ordinary Shares of £1 each	3	3
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
3 Ordinary Shares of £1 each	3	3
	<u>          </u>	<u>          </u>

### 4. Controlling interest

Nora McCann, a director and major shareholder, is considered to be the company's controlling party

