

Registration number NI057968

A & C Maginn Ltd
Abbreviated accounts
for the year ended 31 March 2013



A & C Maginn Ltd

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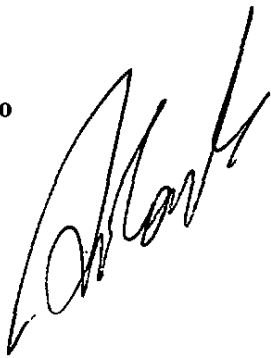
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A & C Maginn Ltd

**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 2013 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 written over the printed name and address of the accountants.

Date: 8 August 2013

A & C Maginn Ltd

**Abbreviated balance sheet
as at 31 March 2013**

		2013		2012	
Notes	£	£	£	£	£
Fixed assets					
Intangible assets	2		250,000		250,000
Tangible assets	2		6,572		8,138
			256,572		258,138
Current assets					
Stocks		26,841		24,588	
Cash at bank and in hand		20,788		15,994	
			47,629		40,582
Creditors: amounts falling due within one year		(168,811)		(190,438)	
Net current liabilities			(121,182)		(149,856)
Total assets less current liabilities			135,390		108,282
Net assets			135,390		108,282
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			135,388		108,280
Shareholders' funds			135,390		108,282

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 2013**


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 2013 ; 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 8 August 2013 and signed on its behalf by


Mr Aidan Maginn
Director


Mrs Cecilia Maginn
Director

Registration number NI057968

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 2013

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 carried in the balance sheet 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

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 2013**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2012	250,000	39,516	289,516
At 31 March 2013	<u>250,000</u>	<u>39,516</u>	<u>289,516</u>
Depreciation and			
At 1 April 2012	-	31,378	31,378
Charge for year	-	1,566	1,566
At 31 March 2013	<u>-</u>	<u>32,944</u>	<u>32,944</u>
Net book values			
At 31 March 2013	<u>250,000</u>	<u>6,572</u>	<u>256,572</u>
At 31 March 2012	<u>250,000</u>	<u>8,138</u>	<u>258,138</u>
 3. Share capital		2013	2012
		£	£
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>
 Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>