

Registration number NI038712

McCANN CONCRETE PRODUCTS LIMITED

Abbreviated accounts

for the year ended 31 October 2013



McCANN CONCRETE PRODUCTS LIMITED

Contents

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

McCANN CONCRETE PRODUCTS LIMITED

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of McCann Concrete Products Limited
for the year ended 31 October 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of McCann Concrete Products Limited for the year ended 31 October 2013 which comprise of the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of Chartered Accountants Ireland we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of McCann Concrete Products Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of McCann Concrete Products Limited and state those matters that we have agreed to state to the board of directors of McCann Concrete Products Limited, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than McCann Concrete Products Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that McCann Concrete Products Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of McCann Concrete Products Limited. You consider that McCann Concrete Products Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of McCann Concrete Products Limited. 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 statutory accounts.



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

9 June 2014

McCANN CONCRETE PRODUCTS LIMITED

Company No. NI038712

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

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	2		685,358		722,350
Current assets					
Stocks		130,453		130,833	
Debtors		199,566		183,272	
Cash at bank and in hand		634,906		575,340	
		<u>964,925</u>		<u>889,445</u>	
Creditors: amounts falling due within one year		<u>(113,269)</u>		<u>(90,401)</u>	
Net current assets			<u>851,656</u>		<u>799,044</u>
Total assets less current liabilities			1,537,014		1,521,394
Provisions for liabilities			<u>(17,479)</u>		<u>(19,130)</u>
Net assets			<u>1,519,535</u>		<u>1,502,264</u>
Capital and reserves					
Called up share capital	3		3		3
Share premium account			492,659		492,659
Profit and loss account			1,026,873		1,009,602
Shareholders' funds			<u>1,519,535</u>		<u>1,502,264</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 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 October 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 Sections 394 & 395 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 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 9 June 2014 and signed below on its behalf by



Martin McCann
Director

Registration number NI038712

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 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.

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 properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

1.5. Stock

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

McCANN CONCRETE PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 31 October 2013

..... 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	Tangible fixed assets £
Cost	
At 1 November 2012	1,396,977
Additions	10,500
At 31 October 2013	<u>1,407,477</u>
Depreciation	
At 1 November 2012	674,627
Charge for year	47,492
At 31 October 2013	<u>722,119</u>
Net book values	
At 31 October 2013	<u>685,358</u>
At 31 October 2012	<u><u>722,350</u></u>

McCANN CONCRETE PRODUCTS LIMITED

Notes to the abbreviated financial statements
for the year ended 31 October 2013

..... continued

3. Share capital	2013	2012
	£	£
Authorised		
1,000,000 Ordinary Shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
3 Ordinary Shares of £1 each	3	3
	<u> </u>	<u> </u>
Equity Shares		
3 Ordinary Shares of £1 each	3	3
	<u> </u>	<u> </u>

4. Controlling interest

The director is considered to be the company's controlling party.