

Registered Number NI057968

A & C MAGINN LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	250,000	250,000
Tangible assets	3	3,365	4,206
		<u>253,365</u>	<u>254,206</u>
Current assets			
Stocks		25,676	26,033
Cash at bank and in hand		16,878	19,722
		<u>42,554</u>	<u>45,755</u>
Creditors: amounts falling due within one year		<u>(143,506)</u>	<u>(140,779)</u>
Net current assets (liabilities)		<u>(100,952)</u>	<u>(95,024)</u>
Total assets less current liabilities		<u>152,413</u>	<u>159,182</u>
Accruals and deferred income		(1,750)	(1,850)
Total net assets (liabilities)		<u>150,663</u>	<u>157,332</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		150,661	157,330
Shareholders' funds		<u>150,663</u>	<u>157,332</u>

- For the year ending 31 March 2016 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 12 August 2016

And signed on their behalf by:

A.Maginn, Director

C.Maginn, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

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 January 2015.

Turnover policy

Turnover represents total sales, excluding vat, in the course of the year.

Tangible assets depreciation policy

Plant & Machinery - 20% Reducing balance

Fixtures & Eqpt - 20% Reducing balance

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	250,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>250,000</u>
Amortisation	
At 1 April 2015	-
Charge for the year	-
On disposals	-
At 31 March 2016	<u>-</u>
Net book values	
At 31 March 2016	<u>250,000</u>
At 31 March 2015	<u>250,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	39,516
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>39,516</u>
Depreciation	

At 1 April 2015	35,310
Charge for the year	841
On disposals	-
At 31 March 2016	<u>36,151</u>
Net book values	
At 31 March 2016	<u>3,365</u>
At 31 March 2015	<u>4,206</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
2 Ordinary shares of £1 each	2	2

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