

Registered Number NI038712

MCCANN CONCRETE PRODUCTS LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	720,459	685,358
		<u>720,459</u>	<u>685,358</u>
Current assets			
Stocks		146,309	130,453
Debtors		150,845	199,566
Cash at bank and in hand		648,598	634,906
		<u>945,752</u>	<u>964,925</u>
Creditors: amounts falling due within one year		<u>(94,031)</u>	<u>(113,269)</u>
Net current assets (liabilities)		<u>851,721</u>	<u>851,656</u>
Total assets less current liabilities		<u>1,572,180</u>	<u>1,537,014</u>
Provisions for liabilities		<u>(21,458)</u>	<u>(17,479)</u>
Total net assets (liabilities)		<u>1,550,722</u>	<u>1,519,535</u>
Capital and reserves			
Called up share capital	3	3	3
Share premium account		492,659	492,659
Profit and loss account		1,058,060	1,026,873
Shareholders' funds		<u>1,550,722</u>	<u>1,519,535</u>

- For the year ending 31 October 2014 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 23 July 2015

And signed on their behalf by:

Martin McCann, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**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 April 2008.

Turnover policy

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

Tangible assets depreciation policy

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

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.

Other accounting policies

Stock

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

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.

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 Tangible fixed assets

	£
Cost	
At 1 November 2013	1,407,477
Additions	71,510
Disposals	(14,870)
Revaluations	-
Transfers	-
At 31 October 2014	<u>1,464,117</u>
Depreciation	
At 1 November 2013	722,119
Charge for the year	35,913
On disposals	(14,374)
At 31 October 2014	<u>743,658</u>
Net book values	
At 31 October 2014	<u>720,459</u>
At 31 October 2013	<u>685,358</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
3 Ordinary shares of £1 each	3	3

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.