

**A & M McWHIRTER LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2009**



**Company No: 00831963 (England & Wales)**

**A & M McWHIRTER LIMITED**

**Company Information**

**Directors**

Mr A McWhirter

Mrs M A McWhirter

**Secretary**

Mrs M A McWhirter

**Company Number**

00831963 (England & Wales)

**Registered Office**

1 Ash Crescent  
Nuthall  
Nottingham  
NG16 1EY

**Accountant**

Carl R Gregory T/A  
Gregory's Accountants  
134 Newthorpe Common  
Newthorpe  
Nottingham  
NG16 2EH

**A & M McWHIRTER LIMITED**

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**A & M McWHIRTER LIMITED**

**Director's Report for the year ended 31st December 2009**

The Directors present their report together with the accounts of the company for the year ended 31st December 2009

**Principal Activity**

The principal activity of the company of carpet supply and fitting effectively ceased on 31st December 1998. The company is urgently seeking a buyer for its premises, so that the company can be wound up now that the main leasee has vacated the premises

**Directors**

The directors at 31 December 2009 and their beneficial interest in the company's issued ordinary share capital is as follows

	Number of Shares	
	31st December 2009	31st December 2008
Mr A McWhirter	1,500	1,500
Mrs M A McWhirter	1,500	1,500

**Small Company Rules**

These financial statements have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report was approved by the board on 2nd July 2010



**Mr A McWhirter**  
**Director**

**A & M McWHIRTER LIMITED**

**Accountant's Report on the unaudited financial statements to the Directors of  
A & M McWhirter Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2009 set out on pages 3 to 9, and you consider that the company is exempt from audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith



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CARL R GREGORY T/A  
GREGORY'S ACCOUNTANTS  
134 Newthorpe Common  
Newthorpe  
Nottingham  
NG16 2EH

2nd July 2010

**A & M McWHIRTER LIMITED**  
**Profit and Loss Account**  
**for the year ended 31st December 2009**

		£	£	2008
<b>Turnover</b>	(1 2)	0	0	
<b>Cost of sales</b>		0	0	
		<hr/>	<hr/>	
<b>Gross profit</b>		0	0	
<b>Administrative expenses</b>		6,457	770	
		<hr/>	<hr/>	
<b>Operating loss before other income</b>		-6,457	-770	
<b>Other operating income</b>		1,800	1,800	
		<hr/>	<hr/>	
<b>Loss/Profit on ordinary activities before interest</b>	(2)	-4,657	1,030	
<b>Interest payable</b>		0	0	
		<hr/>	<hr/>	
<b>Loss/Profit on ordinary activities before taxation</b>		-4,657	1,030	
<b>Tax on loss/profit on ordinary activities</b>	(3)	0	0	
		<hr/>	<hr/>	
<b>Retained loss/profit for the year</b>		-4,657	1,030	
<b>Retained profit brought forward</b>		30,348	29,318	
		<hr/>	<hr/>	
<b>Retained profit carried forward</b>		£25,691	£30,348	
		<hr/> <hr/>	<hr/> <hr/>	

There were no recognized gains or losses in the above period

The notes on pages 5 to 9 form part of these financial statements

**A & M McWHIRTER LIMITED**  
**Balance Sheet**  
**as at 31st December 2009**

		£	£	2008	£
<b>Fixed assets</b>					
Tangible assets	(4)		55,151		55,178
<b>Current assets</b>					
Bank & Cash		0		0	
		-----		-----	
		0		0	
<b>Creditors</b> amounts falling due within one year	(5)		26,460		21,830
		-----		-----	
<b>Net current liabilities</b>			-26,460		-21,830
<b>Total assets less current liabilities</b>			-----		-----
			28,691		33,348
<b>Creditors:</b> amounts falling due after more than one year	(6)		0		0
			-----		-----
			28,691		33,348
<b>Provisions for liabilities and charges</b>					
Deferred tax	(9)		0		0
			-----		-----
<b>Net Assets</b>			£28,691		£33,348
			-----		-----
<b>Capital and reserves</b>					
Called up share capital	(7)		3,000		3,000
Profit and loss account			25,691		30,348
			-----		-----
<b>Shareholders' funds</b> <b>all equity</b>			£28,691		£33,348
			-----		-----

The financial statements, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), were approved by the board on 2 July 2010 and signed on its behalf

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 (2) of the Companies Act 2006. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its loss for the year then ended in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company

**Mr A. McWhirter**  
**Director**



The notes on pages 5 to 9 form part of these financial statements

**A & M McWHIRTER LIMITED**  
**Notes to the financial statements**  
**for the year ended 31st December 2009**

**1 Accounting Policies**

**1.1 Basis of preparation of accounts**

The accounts are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**1.2 Turnover**

Turnover comprises of rebates of goods acquired by the company prior to cessation to trade

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost over its expected useful life as followings -

Plant/Fixtures	15% Reducing Balance
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The above rate is adjusted in instances when the fall in value of any asset is considered to be in excess of the above rates

**1.4 Deferred Taxation**

Provision is made for taxation deferred as a result of material timing difference between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallize in the near future. Due to accumulated losses, no provision is required in these statements



**A & M McWHIRTER LIMITED**  
**Notes to the financial statements**  
**for the year ended 31st December 2009**

**2 Operating loss/profit**

The operating loss/profit is stated after charging

	<b>2009</b>	<b>2008</b>
	£	£
Director's emoluments	0	0
Depreciation of tangible fixed assets owned by the company	27	31

**3 Taxation**

	<b>2009</b>	<b>2008</b>
	£	£
<b>UK current year taxation</b>		
UK corporation tax payable at 21%/20%	0	0
Transfer from deferred tax (see note 9)	0	0
<b>Prior years</b>		
UK corporation tax	0	0
	_____	_____
Taxation Charge	£0	£0
	_____	_____
	_____	_____

Substantial tax losses negate the need for a deferred tax provision given the book values of the assets

**A & M McWHIRTER LIMITED**  
**Notes to the financial statements**  
**for the year ended 31st December 2009**

<b>4 Tangible fixed assets</b>	Freehold Property £	Equipment & Fixtures £	Total £
<b>Cost/Valuation</b>			
At 1st January 2009	55,000	14,875	69,875
Additions	0	0	0
Disposals	0	0	0
	-----	-----	-----
At 31st December 2009	55,000	14,875	69,875
	-----	-----	-----
<b>Depreciation</b>			
At 1st January 2009	0	14,697	14,697
Charge for the period	0	27	27
Disposals	0	0	0
	-----	-----	-----
As 31st December 2009	0	14,724	14,724
	-----	-----	-----
<b>Net book Values</b>			
At 31st December 2009	£55,000	£151	£55,151
	-----	-----	-----
At 31st December 2008	£55,000	£178	£55,178
	-----	-----	-----
	-----	-----	-----

Of the above assets which are all owned by the company, none have been acquired under finance leases or hire purchase contracts

**A & M McWHIRTER LIMITED**  
**Notes to the financial statements**  
**for the year ended 31st December 2009**

**5 Creditors: amounts falling due within one year**

	<b>2009</b>	<b>2008</b>
	£	£
Trade creditors	0	0
Mortgage	881	3,081
Accruals & deferred income	200	200
Directors loan account	25,379	18,549
	<u>£26,460</u>	<u>£21,830</u>

The director, Mr A McWhirter has indicated that he will only draw on the loan account when the company has the funds

**6 Creditors: amounts falling due after more than one year**

	<b>2009</b>	<b>2008</b>
	£	£
Mortgage	0	0

**7 Capital expenditure and future commitments**

No capital expenditure has been authorised and contracted for at 31st December 2009. No other capital expenditure has been authorised at 31st December 2009 other than those reflected in the tangible assets. Also, the directors are not aware of any contingent liabilities.

**A & M McWHIRTER LIMITED**  
**Notes to the financial statements**  
**for the year ended 31st December 2009**

**8 Called up share capital**

	<b>2009</b>	<b>2008</b>
	£	£
Authorised		
Ordinary shares of £1 each	£5,001	£5,001
Allotted, called up and fully paid		
Ordinary shares of £1 each	£3,000	£3,000

**9 Deferred taxation**

	<b>2009</b>	<b>2008</b>
	£	£
Balance at 1 January 2009	0	0
<b>Charge for the period</b>	<b>0</b>	<b>0</b>
	—	—
Balance at 31 December 2009	£0	£0
	—	—
	—	—

The provision for deferred taxation is made up of accelerated capital allowances on the basis of the full potential liability, when applicable. As losses exceeded the timing difference, it was considered inappropriate to provide for deferred tax in these years.