

Registration number NI038712

McCANN CONCRETE PRODUCTS LIMITED

Abbreviated accounts

for the year ended 31 October 2009

MONDAY



JY0T6M02

JNI

26/07/2010

79

COMPANIES HOUSE

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

**Accountants report to the Board of Directors on the
unaudited financial statements of McCANN CONCRETE PRODUCTS LIMITED**

In accordance with our engagement and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the books of account and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2009 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



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

13 July 2010

Handwritten scribbles in the top right corner.

Handwritten text in the center of the page, possibly a signature or a name.

McCANN CONCRETE PRODUCTS LIMITED

Company No NI038712

**Abbreviated balance sheet
as at 31 October 2009**

		2009		2008	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	2		701 974		734 430
Current assets					
Stocks		180 779		172 834	
Debtors		174 276		261 230	
Cash at bank and in hand		806 170		660 099	
		1 161 225		1 094 163	
Creditors amounts falling due within one year		(106 084)		(133 058)	
Net current assets			1 055 141		961 105
Total assets less current liabilities			1 757 115		1 695 535
Provisions for liabilities			(52 899)		(61 471)
Net assets			1 704 216		1 634 064
Capital and reserves					
Called up share capital	3		3		3
Share premium account			492 659		492 659
Profit and loss account			1 211 554		1 141 402
Shareholders funds			1 704 216		1 634 064

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 2009**

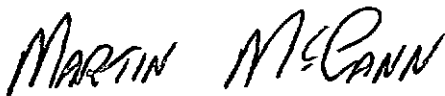
In approving these abbreviated accounts as directors of the company we hereby confirm

- (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 2009 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 and 395 and which otherwise comply with the provisions of the Companies Act 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 13 July 2010 and signed below on its behalf by

Martin McCann
Director



Nora McCann
Director



Handwritten scribbles in the top right corner.

Handwritten text, possibly a signature or date, located in the lower right quadrant.

McCANN CONCRETE PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 31 October 2009

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards 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 freehold properties held as investments. This is a departure from the requirements of the Companies Acts 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that this policy results in the accounts giving a true and fair view. It is not possible to quantify the effect of the departure from the Companies Act 2006 because no useful economic life is deemed appropriate.

1.5 Stocks

Stocks have been valued at the lower of cost and net realisable value in respect of stocks cost is calculated on a first in first out basis.

Net realisable value is the amount at which stocks can be expected to be realised less all further costs to completion and sale.

McCANN CONCRETE PRODUCTS LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 October 2009**

continued

16 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets only to the extent that at the balance sheet date there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that at the balance sheet date dividends have been accrued as receivable.

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.

17 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.

McCANN CONCRETE PRODUCTS LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 October 2009**

continued

2	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 November 2008		1 168 733
	Additions		46 335
	At 31 October 2009		<u>1 215 068</u>
	Depreciation		
	At 1 November 2008		434 303
	Charge for year		78 791
	At 31 October 2009		<u>513 094</u>
	Net book values		
	At 31 October 2009		<u>701 974</u>
	At 31 October 2008		<u>734 430</u>
3	Share capital	2009 £	2008 £
	Authorised		
	1 000 000 Ordinary Shares of £1 each	<u>1 000 000</u>	<u>1 000 000</u>
	Alloted called up and fully paid		
	3 Ordinary Shares of £1 each	<u>3</u>	<u>3</u>
	Equity Shares		
	3 Ordinary Shares of £1 each	<u>3</u>	<u>3</u>

4 Controlling interest

Nora McCann a director and major shareholder is considered to be the company's controlling party