

Registered number
01113078

Forde & McHugh Limited

Abbreviated Accounts

30 November 2015

Forde & McHugh Limited**Registered number:** 01113078**Abbreviated Balance Sheet
as at 30 November 2015**

| | Notes | 2015 £ | 2014 £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 136,744 | 170,931 |
| Investments | 3 | 250,000 | 375,595 |
| | | <u>386,744</u> | <u>546,526</u> |
| Current assets | | | |
| Stocks | | 210,000 | 117,000 |
| Debtors | | 310,357 | 211,351 |
| Cash at bank and in hand | | 699,351 | 959,236 |
| | | <u>1,219,708</u> | <u>1,287,587</u> |
| Creditors: amounts falling due within one year | | <u>(201,293)</u> | <u>(287,971)</u> |
| Net current assets | | 1,018,415 | 999,616 |
| Net assets | | <u>1,405,159</u> | <u>1,546,142</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | 1,404,159 | 1,545,142 |
| Shareholders' funds | | <u>1,405,159</u> | <u>1,546,142</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

W A McHugh

Director

Approved by the board on 8 June 2016

Forde & McHugh Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2015

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|-------------------------|
| Plant and machinery | 20% on reducing balance |
| Motor vehicles | 20% on reducing balance |

Stocks

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

| | |
|---------------------|----------------|
| At 1 December 2014 | 487,105 |
| At 30 November 2015 | <u>487,105</u> |

Depreciation

| | |
|---------------------|----------------|
| At 1 December 2014 | 316,174 |
| Charge for the year | 34,187 |
| At 30 November 2015 | <u>350,361</u> |

Net book value

| | |
|---------------------|----------------|
| At 30 November 2015 | <u>136,744</u> |
| At 30 November 2014 | <u>170,931</u> |

3 Investments

£

Cost

| | |
|--------------------|-----------|
| At 1 December 2014 | 375,595 |
| Additions | 250,000 |
| Disposals | (375,595) |

At 30 November 2015

250,000

The investment is in a mixed fund purchased in April 2015.

The valuation at 30 November 2015 was £249,772.

The unlisted freehold property was sold at market value to W A McHugh and Mrs C McHugh in November 2015.

| | | | | |
|-------------------------------------|----------------------|--------------------|------------------|---------------|
| 4 Share capital | Nominal value | 2015 Number | 2015 £ | 2014 £ |
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 1,000 | <u>1,000</u> | <u>1,000</u> |
| 5 Loans to directors | B/fwd | Paid | Repaid | C/fwd |
| Description and conditions | £ | £ | £ | £ |
| W A McHugh | | | | |
| Director's current account | (163,290) | 404,894 | (241,642) | (38) |
| A McHugh | | | | |
| Director's current account | (46) | 31,047 | (31,050) | (49) |
| | <u>(163,336)</u> | <u>435,941</u> | <u>(272,692)</u> | <u>(87)</u> |

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