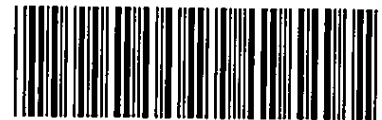


Company Registration No. 01392585 (England and Wales)

**T MCGRANAGHAN LTD. T/A M G JOINERY**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2006**

WEDNESDAY



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COMPANIES HOUSE

# **T MCGRANAGHAN LTD. T/A M G JOINERY**

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# T MCGRANAGHAN LTD. T/A M G JOINERY

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets		234,701		46,935	
<b>Current assets</b>					
Stocks		56,076		61,171	
Debtors		193,611		144,492	
Cash at bank and in hand		109,689		124,941	
		<u>359,376</u>		<u>330,604</u>	
<b>Creditors amounts falling due within one year</b>		<u>(253,380)</u>		<u>(152,137)</u>	
<b>Net current assets</b>		105,996		178,467	
<b>Total assets less current liabilities</b>		<u>340,697</u>		<u>225,402</u>	
<b>Creditors: amounts falling due after more than one year</b>		(117,955)		-	
<b>Provisions for liabilities</b>		<u>(9,228)</u>		<u>(3,634)</u>	
		<u>213,514</u>		<u>221,768</u>	
<b>Capital and reserves</b>					
Called up share capital		1,000		1,000	
Profit and loss account		212,514		220,768	
<b>Shareholders' funds</b>		<u>213,514</u>		<u>221,768</u>	

# **T MCGRANAGHAN LTD. T/A M G JOINERY**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2006**

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In preparing these abbreviated accounts

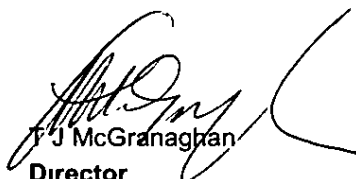
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 7 June 2007



**B McGranaghan**  
**Director**



**T J McGranaghan**  
**Director**

# **T MCGRANAGHAN LTD. T/A M G JOINERY**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	
Plant and machinery	- 15% Reducing Balance Method
Computer equipment	- 33% Straight Line Method
Fixtures, fittings & equipment	- 15% Reducing Balance Method
Motor vehicles	- 25% Reducing Balance Method

# T MCGRANAGHAN LTD. T/A M G JOINERY

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 November 2005	131,007
Additions	210,691
Disposals	(6,219)
	<hr/>
At 31 October 2006	335,479
	<hr/>
<b>Depreciation</b>	
At 1 November 2005	84,071
On disposals	(2,055)
Charge for the year	18,762
	<hr/>
At 31 October 2006	100,778
	<hr/>
<b>Net book value</b>	
At 31 October 2006	234,701
	<hr/> <hr/>
At 31 October 2005	46,935
	<hr/> <hr/>

### 3 Share capital

	2006 £	2005 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>