

Registered Number 01392585

T McGranaghan Ltd

Abbreviated Accounts

31 October 2011

T McGranaghan Ltd

Registered Number 01392585

Company Information

Registered Office:

Dutton Road
Aldermans Green Industrial Estate
Coventry
West Midlands
CV2 2LE

Reporting Accountants:

Stewart Fletcher and Barrett
Chartered Accountants
Manor Court Chambers
126 Manor Court Road
Nuneaton
Warwickshire
CV11 5HL

T McGranaghan Ltd

Registered Number 01392585

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	190,016	189,927
		<u>190,016</u>	<u>189,927</u>
Current assets			
Stocks		97,867	70,733
Debtors		205,831	153,764
Cash at bank and in hand		23,667	35,289
Total current assets		<u>327,365</u>	<u>259,786</u>
Creditors: amounts falling due within one year		(257,904)	(191,235)
Net current assets (liabilities)		69,461	68,551
Total assets less current liabilities		<u>259,477</u>	<u>258,478</u>
Creditors: amounts falling due after more than one year		(108,436)	(106,034)
Provisions for liabilities		(26,683)	(24,446)
Total net assets (liabilities)		<u>124,358</u>	<u>127,998</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		123,358	126,998
Shareholders funds		<u>124,358</u>	<u>127,998</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 April 2012

And signed on their behalf by:

B McGranaghan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Improvements to property	10% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 Tangible fixed assets**Total**

Cost	£
At 01 November 2010	451,454
Additions	43,788
Disposals	- (26,039)
At 31 October 2011	- <u>469,203</u>
Depreciation	
At 01 November 2010	261,527
Charge for year	39,925
On disposals	- (22,265)
At 31 October 2011	- <u>279,187</u>
Net Book Value	
At 31 October 2011	190,016
At 31 October 2010	- <u>189,927</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary A shares of £1 each	1,000	1,000

4 Transactions with directors

At the year end £55,309 (2010 £55,049) was due to Mr. B. McGranaghan, director of the company. £45,000 of this amount is included within other creditors due in greater than one year. Interest on this loan of £2,140 (2010 £1,427) was charged to the company during the year.