

Registered Number 01392585

T McGranaghan Ltd

Abbreviated Accounts

31 October 2009

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 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		224,652		247,097
			<u>224,652</u>		<u>247,097</u>
Current assets					
Stocks		70,199		95,761	
Debtors		143,970		268,581	
Cash at bank and in hand		35,673		46,480	
Total current assets		<u>249,842</u>		<u>410,822</u>	
Creditors: amounts falling due within one year		(207,680)		(238,745)	
Net current assets (liabilities)			42,162		172,077
Total assets less current liabilities			<u>266,814</u>		<u>419,174</u>
Creditors: amounts falling due after more than one year			(38,881)		(66,803)
Provisions for liabilities			(28,127)		(28,007)
Total net assets (liabilities)			<u>199,806</u>		<u>324,364</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			198,806		323,364
Shareholders funds			<u>199,806</u>		<u>324,364</u>

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- a. For the year ending 31 October 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
 - 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - 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 05 March 2010

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
2009

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards 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 31 October 2008	433,874
additions	26,550
disposals	<u>(9,500)</u>
At 31 October 2009	- <u>450,924</u>
Depreciation	
At 31 October 2008	186,777
Charge for year	42,389
on disposals	- <u>(2,894)</u>

At 31 October 2009	-	<u>226,272</u>
Net Book Value		
At 31 October 2008		247,097
At 31 October 2009	-	<u>224,652</u>

3 Share capital

	2009	2008
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

4 Related party disclosures

The company occupies premises owned by the pension scheme. Rent of £20,590 (2008 £20,590) was charged to the company during the year. Included in other creditors is a loan due to Mr T J McGranaghan of £17,208 (2008 £18,831), who is a shareholder of the company. Included in other creditors is a loan due to Mr S McGranaghan of £2,406 (2008 £Nil), who is a shareholder of the company. Included in other creditors is a loan due to Mrs A McGranaghan of £2,722 (2008 £Nil), who is a shareholder of the company.