

Company Registration No 2899979 (England and Wales)

J G FINNERAN ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

WEDNESDAY



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COMPANIES HOUSE

Roger Lugg & Co
Chartered Accountants

J G FINNERAN ASSOCIATES LIMITED

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J G FINNERAN ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		2,534		3,373
Current assets					
Stocks		114,866		75,772	
Debtors		88,903		82,277	
Cash at bank and in hand		56,730		93,060	
		260,499		251,109	
Creditors amounts falling due within one year		(173,132)		(122,003)	
Net current assets			87,367		129,106
Total assets less current liabilities			89,901		132,479
Creditors: amounts falling due after more than one year			(74,100)		(74,300)
Provisions for liabilities			-		(356)
			15,801		57,823
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			15,799		57,821
Shareholders' funds			15,801		57,823

J G FINNERAN ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, 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 within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

28 Feb 2011



Mr J G Finneran
Director

Company Registration No 2899979

J G FINNERAN ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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 April 2008)

1.2 Turnover

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

1.3 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

Furniture and equipment	33 1/3% Written down value
Fixtures and fittings	20% Written down value

1.4 Stock

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

1.5 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2010 & at 31 December 2010	21,897
Depreciation	
At 1 January 2010	18,524
Charge for the year	839
At 31 December 2010	19,363
Net book value	
At 31 December 2010	2,534
At 31 December 2009	3,373

J G FINNERAN ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

3	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Related party relationships and transactions

Other transactions

During the year the company purchased goods in the normal course of business from J G Finneran Associates Inc, a company in which J G Finneran is materially interested, at a cost of £356,580 (2009 - £314,783)

At the 31 December 2010 J G Finneran Associates Ltd owed J G Finneran Associates Inc a balance of £156053 (2009 - £100625) and J G Finneran a long term directors' loan of £74100 (2009 - £74300)