

Registration number 04879357

A B MCGUIRE LIMITED

Abbreviated accounts

for the year ended 31 October 2013

FRIDAY



A3CEZ0LV

A21

18/07/2014

#171

COMPANIES HOUSE

A B MCGUIRE LIMITED

**Abbreviated balance sheet
as at 31 October 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		178,586		185,448
Current assets					
Stocks		129,464		2,670	
Debtors		147,892		147,060	
Cash at bank and in hand		849		636	
		<u>278,205</u>		<u>150,366</u>	
Creditors: amounts falling due within one year		<u>(253,903)</u>		<u>(140,561)</u>	
Net current assets			<u>24,302</u>		<u>9,805</u>
Total assets less current liabilities			202,888		195,253
Creditors: amounts falling due after more than one year	3		(113,750)		(113,750)
Provisions for liabilities			<u>(283)</u>		<u>(553)</u>
Net assets			<u>88,855</u>		<u>80,950</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			<u>88,854</u>		<u>80,949</u>
Shareholders' funds			<u>88,855</u>		<u>80,950</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

A B MCGUIRE LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2013**

For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 20 June 2014, and are signed on his behalf by:



Andrew McGuire
Director

Registration number 04879357

The notes on pages 3 to 4 form an integral part of these financial statements.

A B MCGUIRE LIMITED

Notes to the abbreviated financial statements for the year ended 31 October 2013

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

A B MCGUIRE LIMITED

Notes to the abbreviated financial statements for the year ended 31 October 2013

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 2012	240,703	
Additions	167	
At 31 October 2013	<u>240,870</u>	
Depreciation		
At 1 November 2012	55,255	
Charge for year	7,029	
At 31 October 2013	<u>62,284</u>	
Net book values		
At 31 October 2013	<u>178,586</u>	
At 31 October 2012	<u>185,448</u>	

3. Creditors: amounts falling due after more than one year	2013 £	2012 £
Creditors include the following:		
Instalments repayable after more than five years	<u>113,750</u>	<u>113,750</u>

The Loan obtained from PRINCIPALITY BUILDING SOCIETY is secured against the company's freehold property situated at 244 Bradley Road Huddersfield by way of mortgage.

4. Share capital	2013 £	2012 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>