

Hugh McManus and Sons Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Hugh McManus and Sons Limited
(Registration number: NI001803)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		290,833	327,099
Current assets			
Stocks		91,900	91,450
Debtors		62,632	59,223
Cash at bank and in hand		93,761	122,462
		248,293	273,135
Creditors: Amounts falling due within one year	<u>3</u>	(141,556)	(131,834)
Net current assets		106,737	141,301
Total assets less current liabilities		397,570	468,400
Creditors: Amounts falling due after more than one year	<u>3</u>	(42,169)	(59,218)
Provisions for liabilities		(13,654)	(2,448)
Net assets		<u>341,747</u>	<u>406,734</u>
Capital and reserves			
Called up share capital	<u>4</u>	6,156	6,156
Revaluation reserve		(88,184)	-
Other reserves		63	63
Profit and loss account		423,712	400,515
Shareholders' funds		<u>341,747</u>	<u>406,734</u>

For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The notes on pages 3 to 5 form an integral part of these financial statements.

Hugh McManus and Sons Limited
(Registration number: NI001803)
Abbreviated Balance Sheet at 30 April 2016
..... continued

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 30 January 2017 and signed on its behalf by:

.....
Mr John Hurrell
Director

.....
Mr Liam Hurrell
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
Page 2

Hugh McManus and Sons Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold Buildings	2% straight line basis
Plant and machinery	10% straight line basis
Fixtures and fittings	25% straight line basis
Motor Vehicles	20% straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Hugh McManus and Sons Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

..... continued

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2015	437,179	437,179
Revaluations	(88,184)	(88,184)
Additions	67,185	67,185
Disposals	<u>(49,000)</u>	<u>(49,000)</u>
At 30 April 2016	<u>367,180</u>	<u>367,180</u>
Depreciation		
At 1 May 2015	110,080	110,080
Charge for the year	15,267	15,267
Eliminated on disposals	<u>(49,000)</u>	<u>(49,000)</u>
At 30 April 2016	<u>76,347</u>	<u>76,347</u>
Net book value		
At 30 April 2016	<u>290,833</u>	<u>290,833</u>
At 30 April 2015	<u>327,099</u>	<u>327,099</u>

Hugh McManus and Sons Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	7,086	7,088
Amounts falling due after more than one year	<u>42,169</u>	<u>59,218</u>
Total secured creditors	<u><u>49,255</u></u>	<u><u>66,306</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A Shares of £1 each	6,154	6,154	6,154	6,154
Ordinary B Shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	<u><u>6,156</u></u>	<u><u>6,156</u></u>	<u><u>6,156</u></u>	<u><u>6,156</u></u>

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