

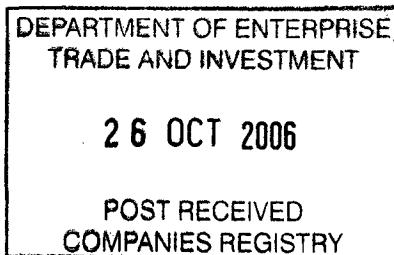


00261610

COMPANY REGISTRATION NUMBER NI03490

**HENRY McERLEAN LTD**  
**ABBREVIATED ACCOUNTS**  
**31ST MARCH 2006**

CRAWFORD SEDGWICK & CO. Chartered Accountants



**CRAWFORD SEDGWICK & CO**  
Chartered Accountants  
38 Hill Street  
Belfast  
Co Antrim  
BT1 2LB

# HENRY McERLEAN LTD

## ABBREVIATED BALANCE SHEET

31ST MARCH 2006

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		596,685	626,711
<b>CURRENT ASSETS</b>			
Stocks		18,287	18,387
Debtors		5,544	-
Cash at bank and in hand		6,285	27,653
		30,116	46,040
<b>CREDITORS: Amounts falling due within one year</b>		239,493	285,823
<b>NET CURRENT LIABILITIES</b>		(209,377)	(239,783)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		387,308	386,928
<b>CREDITORS: Amounts falling due after more than one year</b>		50,472	77,061
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		14,282	8,060
		322,554	301,807
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100,120	100,120
Other reserves		4,380	4,380
Profit and loss account		218,054	197,307
<b>SHAREHOLDERS' FUNDS</b>		322,554	301,807

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 the Order,
- (ii) 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 Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors on 22nd September 2006 and are signed on their behalf by:

P Mc Erlean  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

**HENRY McERLEAN LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2006****1. ACCOUNTING POLICIES****(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The going concern basis is appropriate as arrangements have been made with creditors for their continuing support.

**(b) Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**(c) Turnover**

Turnover represents the invoiced value of goods and services supplied, excluding VAT.

**(d) Fixed assets**

All fixed assets are initially recorded at cost.

**(e) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 2% straight line
Plant & Machinery	- 10% straight line

**(f) Stocks**

Stocks are stated at the lower of cost and net realisable value.

**(g) Pension costs**

The company operates a defined contributions scheme the assets of which are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable to the scheme in the accounting period.

**(h) Deferred taxation**

Provision is made for deferred taxation, using the liability method, on all material timing differences, to the extent that it is probable that a liability will crystallise.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st April 2005	900,197
Additions	7,839
Disposals	(10,800)
<b>At 31st March 2006</b>	<u>897,236</u>
<b>DEPRECIATION</b>	
At 1st April 2005	273,486
Charge for year	28,146
On disposals	(1,081)
<b>At 31st March 2006</b>	<u>300,551</u>
<b>NET BOOK VALUE</b>	
<b>At 31st March 2006</b>	<u>596,685</u>
At 31st March 2005	<u>626,711</u>

# HENRY McERLEAN LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

### 3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100,120</u>	<u>100,120</u>	<u>100,120</u>	<u>100,120</u>

### 4. CREDITORS

Included in creditors are bank loans and overdrafts of £68,147 (2005 £93,471) in respect of which security has been given.