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McCAFFREY CONCRETE PRODUCTS LIMITED

MODIFIED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008



McCaffrey Concrete Products Ltd

**Accountants' report to the Board of Directors on the
unaudited financial statements of McCaffrey Concrete Products Limited**

In accordance with the engagement letter dated 28th May 2008, and in order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2008 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies (Northern Ireland) Order 1986. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MacNeary Rasdale & Co. Ltd.
Chartered Accountants

16 September 2008

Wellington House
30 Darling Street
Enniskillen
Co. Fermanagh
BT 74 7EW

McCAFFREY CONCRETE PRODUCTS LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 2008

BASIS OF ACCOUNTING

The Accounts have been prepared using generally accepted accounting principles and under the historical cost convention.

TURNOVER

Turnover represents the value, exclusive of value added tax, of goods and services supplied by the company.

TANGIBLE FIXED ASSETS

Tangible fixed assets have been stated at cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost of tangible assets over their estimated useful lives by equal annual instalments.

STOCKS

Stocks have been valued at the lower of cost and net realisable value. Cost is based on normal levels of cost and comprises cost of purchase i.e. suppliers invoice price with the addition of charges such as freight or duty, where appropriate.

Net realisable value comprises the actual or estimated selling price (net of trade but before settlement discounts), less all costs to be incurred in marketing, selling and distribution.

DEFERRED TAXATION

Deferred taxation is provided, using the liability method, on timing differences to the extent that it is to become payable in the foreseeable future and any amount not provided is disclosed as a contingent liability.

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies at the exchange rate ruling at the Balance Sheet date and revenues, costs and non-monetary assets at the exchange rates ruling at the dates of the transactions.

Profits and losses arising from foreign currency translations and on settlement of amounts receivable and payable in foreign currency are dealt with through the Profit and Loss Account. Monetary assets are money held and amounts to be received in money; all other assets are non-monetary assets.

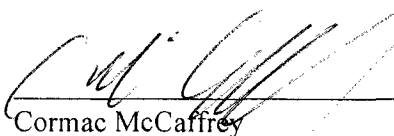
McCAFFREY CONCRETE PRODUCTS LIMITED

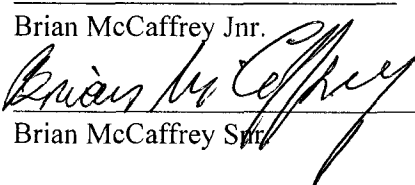
ABBREVIATED BALANCE SHEET

AT 31ST MARCH 2008

		2008
	£	£
FIXED ASSETS		
Tangible assets		1,683,786
CURRENT ASSETS		
Stocks	109,549	
Debtors	1,054,525	
Cash at bank and in hand	249,199	
	<u>1,413,273</u>	
CREDITORS due within one year	<u>1,333,361</u>	
NET CURRENT ASSETS		<u>79,912</u>
		1,763,698
CREDITORS due more than one year		
Hire Purchase Creditor		961,653
		<u>802,045</u>
LONG TERM LIABILITY		
Directors' Loan Account		326
		<u>801,719</u>
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital		100,000
Profit and Loss Account		701,719
		<u>801,719</u>

The Modified Accounts have been prepared in accordance with the special provisions in Part VIII of the Companies (Northern Ireland) Order 1986, and we do so on the grounds that the company is entitled to the benefit of those exemptions as a small company.


Cormac McCaffrey

Brian McCaffrey Jnr.

Brian McCaffrey Jnr.

16 September 2008

McCAFFREY CONCRETE PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

- (a) For the year ended 31 March 2008 the company was entitled to exemption under Article 257A of the companies (Northern Ireland) Order 1986.
- (b) Members have not required the company to obtain an audit in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.
- (c) the directors acknowledge their responsibility for :
 - (1) ensuring the company keeps accounting records which comply with Article 229: and
 - (2) preparing accounts which 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 and loss for the financial year, in accordance with the requirements of Article 234, and which otherwise comply with the requirements of Companies Order relating to accounts, so far as applicable to the company;
- (d) the accounts have been prepared in accordance with the special provisions in part VIII of the Companies (Northern Ireland) Order relating to small companies.