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Registration number: NI053176

# A & D Loughran Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2008



Kennedy & Co  
21 Kilmorey Street  
Newry  
Co Down  
BT34 2DF

**A & D Loughran Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Directors on the Unaudited Financial Statements of  
A & D Loughran Ltd**

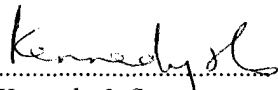
In accordance with the engagement letter dated 29 June 2006, and in order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, 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 technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records 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.

  
Kennedy & Co

Date: 1 September 2009

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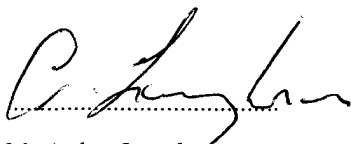
**A & D Loughran Ltd**  
**Abbreviated Balance Sheet as at 31 December 2008**

		2008	2007
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	29,191	38,436
<b>Current assets</b>			
Stocks		286,995	332,790
Debtors		33,665	54,974
Cash at bank and in hand		185,155	113,158
		<u>505,815</u>	<u>500,922</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(285,159)</u>	<u>(315,862)</u>
<b>Net current assets</b>		<u>220,656</u>	<u>185,060</u>
<b>Total assets less current liabilities</b>		249,847	223,496
<b>Provisions for liabilities</b>		<u>(1,749)</u>	<u>(2,628)</u>
<b>Net assets</b>		<u><u>248,098</u></u>	<u><u>220,868</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss reserve		<u>238,098</u>	<u>210,868</u>
<b>Shareholders' funds</b>		<u><u>248,098</u></u>	<u><u>220,868</u></u>

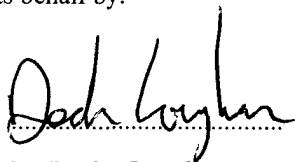
The abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986; and no notice has been deposited under Article 257B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Article 229 of the Order and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies (Northern Ireland) Order 1986, so far as applicable to the company.

Approved by the Board on 20/01/09 and signed on its behalf by:



Mr Arthur Loughran  
Director



Mr Declan Loughran  
Director

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

## **A & D Loughran Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2008**

#### **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 2007).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **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:

Tools & Equipment	25% Reducing Balance
Motor Vans	25% Reducing Balance
Office Equipment	15% Reducing Balance

##### **Stock and work in progress**

Stock and work in progress are 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 taxation**

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 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.

## A & D Loughran Ltd

### Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 January 2008	63,285
Additions	<u>340</u>
As at 31 December 2008	<u>63,625</u>
<b>Depreciation</b>	
As at 1 January 2008	24,849
Charge for the year	<u>9,585</u>
As at 31 December 2008	<u>34,434</u>
<b>Net book value</b>	
As at 31 December 2008	<u>29,191</u>
As at 31 December 2007	<u>38,436</u>

#### 3 Share capital

	<b>2008 £</b>	<b>2007 £</b>
<b>Authorised</b>		
<b>Equity</b>		
100,000 Ordinary Shares shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
10,000 Ordinary Shares shares of £1 each	<u>10,000</u>	<u>10,000</u>