



Registration number NI054141

McAtavey Developments Ltd
Directors' report and financial statements
for the year ended 31 March 2007



McAtavey Developments Ltd

Company information

Directors	Brian McAtavey
Secretary	Annette McAtavey
Company number	NI054141
Registered office	57 Crossdall Road Middletown Co Armagh BT60 3QJ
Accountants	Business Account Services 11 Abbey Street Armagh BT61 7DX
Business address	57 Crossdall Road Middletown Co Armagh BT60 3QJ
Bankers	First Trust Bank Limited Upper English Street Armagh

McAtavey Developments Ltd

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McAtavey Developments Ltd

**Directors' report
for the year ended 31 March 2007**

The directors present their report and the financial statements for the year ended 31 March 2007.

Incorporation and change of name

The company was incorporated on 3 March 2005 as McAtavey Developments Ltd. The company commenced trade on .

Principal activity

The principal activity of the company ...

Directors

The directors who served during the year are as stated below:

Brian McAtavey

This report is prepared in accordance with the special provisions of part VIII of the Companies (Northern Ireland) Order 1986 relating to small and medium sized companies.

This report was approved by the Board on and signed on its behalf by

Director



McAtavey Developments Ltd

**Profit and loss account
for the year ended 31 March 2007**

		Continuing operations
		2007
	Notes	£
Turnover	2	10,000
Administrative expenses		(5,582)
Operating profit		<u>4,418</u>
Interest payable and similar charges	3	(6,269)
Loss on ordinary activities before taxation		<u>(1,851)</u>
Tax on loss on ordinary activities		-
Loss on ordinary activities after taxation		<u>(1,851)</u>
Loss for the year		<u><u>(1,851)</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial year.

The notes on pages 5 to 6 form an integral part of these financial statements.

McAtavey Developments Ltd

**Balance sheet
as at 31 March 2007**

	Notes	2007	
		£	£
Current assets			
Stocks	4	232,300	
		<u>232,300</u>	
Creditors: amounts falling due within one year	5	(74,151)	
Net current assets			<u>158,149</u>
Total assets less current liabilities			158,149
Creditors: amounts falling due after more than one year	6		(160,000)
Deficiency of assets			<u>(1,851)</u>
Capital and reserves			
Profit and loss account			<u>(1,851)</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

McAtavey Developments Ltd

Balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 March 2007**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these financial statements we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The financial statements were approved by the Board on and signed on its behalf by

Brian McAtavey
Director



The notes on pages 5 to 6 form an integral part of these financial statements.

McAtavey Developments Ltd

Notes to the financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Interest payable and similar charges

2007

£

Included in this category is the following:

Interest payable on loans < 1 yr

6,269

4. Stocks

2007

£

Stocks

232,300

Stock relates to Properties acquired at Cost for resale

McAtavey Developments Ltd

**Notes to the financial statements
for the year ended 31 March 2007**

..... continued

5. Creditors: amounts falling due within one year	2007 £
Bank overdraft	3,476
Property Bank Loan	(4,856)
Trade creditors	4,056
Directors' accounts	70,275
Accruals and deferred income	1,200
	<u>74,151</u>

First Trust Bank has first charge on the property at Crossing Cottage, Billington Road, Leighton Buzzard, Beds.

6. Creditors: amounts falling due after more than one year	2007 £
Bank loan	<u>160,000</u>

7. Reconciliation of movements in shareholders' funds	2007 £
Loss for the year	<u>(1,851)</u>