

Registered Number NI624439

JAMES MCCLOONE LTD

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets		-
Tangible assets	2	911
		<u>911</u>
Current assets		
Stocks		-
Debtors		12,937
Investments		-
Cash at bank and in hand		37,297
		<u>50,234</u>
Creditors: amounts falling due within one year		(20,020)
Net current assets (liabilities)		<u>30,214</u>
Total assets less current liabilities		<u>31,125</u>
Creditors: amounts falling due after more than one year		0
Provisions for liabilities		0
Accruals and deferred income		0
Total net assets (liabilities)		<u>31,125</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		31,123
Shareholders' funds		<u>31,125</u>

- For the year ending 31 May 2015 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 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 29 January 2016

And signed on their behalf by:

Christina McKenna, Director

David Kiely, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% reducing balance

Valuation information and policy**Stocks**

Stock is valued at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw materials, direct labour and the attributable proportion of direct production overheads based on a normal level of activity. Net realisable value is based on normal selling price less further costs expected to be incurred to completion and disposal.

2 Tangible fixed assets

	£
Cost	
Additions	960
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>960</u>
Depreciation	
Charge for the year	49
On disposals	-
At 31 May 2015	<u>49</u>
Net book values	
At 31 May 2015	<u><u>911</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2015
£

4 Transactions with directors

Name of director receiving advance or credit:	David Kiely
Description of the transaction:	Loan Director
Balance at 6 May 2014:	-
Advances or credits made:	£ 32,019
Advances or credits repaid:	£ 25,550
Balance at 31 May 2015:	<u>£ 6,469</u>

Name of director receiving advance or credit:	Christina McKenna
Description of the transaction:	Loan to Director
Balance at 6 May 2014:	-
Advances or credits made:	£ 32,019
Advances or credits repaid:	£ 25,550
Balance at 31 May 2015:	<u>£ 6,469</u>

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