

## **The Irish Organ Company Limited**

### **ABBREVIATED ACCOUNTS**

*Year Ended 31st January, 2009*

*(Abbreviated in accordance with the provisions  
of the Companies (Northern Ireland) Order 1986)*

MONDAY



JNI \*JZQC5FEI\* 404  
30/11/2009  
COMPANIES HOUSE



**D. N. Mawhinney & Co**  
*Chartered & Certified Accountants  
& Registered Auditors*

*Steeple Industrial Estate,  
ANTRIM,  
BT41 1AB.*

# The Irish Organ Company Limited


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## BALANCE SHEET

as at 31st January, 2009

	Notes	2009 £	2008 £
<b>Fixed Assets</b>			
Tangible Assets	2	19,936	21,241
<b>Current Assets</b>			
Stocks		6,464	5,540
Debtors		7,852	10,927
Cash at bank and on Hand		14,250	10,179
		<b>28,566</b>	<b>26,646</b>
<b>Creditors: Amounts falling due within one year</b>			
Bank Loans & Overdrafts		0	0
Trade Creditors		15,778	8,795
Other Creditors		1,563	5,929
Accruals & Deferred income		4,305	4,217
		<b>21,646</b>	<b>18,941</b>
<b>Net Current Assets</b>		<b>6,920</b>	<b>7,705</b>
<b>Total Assets less Current Liabilities</b>		<b>26,856</b>	<b>28,946</b>
Accruals and Deferred Income		3,249	3,571
<b>Net Assets</b>		<b>£ 23,607</b>	<b>£ 25,375</b>
<b>CAPITAL &amp; RESERVES</b>			
Called Up Share Capital	3	700	700
Profit & Loss Account		20,191	21,959
Capital Redemption Reserve		2,716	2,716
		<b>£ 23,607</b>	<b>£ 25,375</b>

In the Director's opinion the Company was entitled to exemption from audit under Article 257 A(1) of the Companies (Northern Ireland) Order 1986. No member of the Company has deposited a notice under Article 257 B(2) requiring notice under Article 257 B(2) requiring an audit of these accounts. The Director is responsible for ensuring that the Company keeps accounting records which comply with the Order and for preparing accounts which give a true and fair view of the state of affairs and the end of each financial year and its profit or loss for each year in accordance with the requirements of Article 234 of the Order and which otherwise comply with its requirements, so far as applicable to the Company. The Accounts have been prepared in accordance with Part VIII of the Companies Order (Northern Ireland) 1986 relating to small companies.

  
Director

## **NOTES TO THE ACCOUNTS**

### **1. Principal Accounting Policies**

The accounts have been prepared in accordance with applicable Accounting Standards

The accounts are prepared in accordance with the historical cost convention

#### *Tangible Fixed Assets*

Depreciation is calculated so as to write off the cost of tangible fixed assets over their estimated residual values, on the following bases over their expected useful economic lives of the assets concerned. The principal annual rates and bases used for this purpose are

	%	
Land & Buildings	2	per annum on cost
Plant & Machinery	20	per annum on reducing balance
Fixtures & Fittings	10	per annum on reducing balance
Motor Vehicles	25	per annum on reducing balance

#### *Turnover*

Turnover, which excludes value added tax, represents the invoiced value of goods and services supplied

#### *Deferred Taxation*

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise

#### *Stocks*

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

#### *Assets Held Under Hire Purchase Contracts*

Fixed assets acquired under hire purchase contracts are capitalised at their fair value and depreciated on the same basis as other fixed assets. Finance charges are allocated over the term of the obligation in each accounting period

#### *Foreign Currency Transactions*

Foreign currency transactions in the year are translated at the rates of exchange then ruling. Assets and liabilities expressed in foreign currencies are translated into sterling at the rate of exchange ruling at the Balance Sheet date. Gains or losses are reflected in the Profit and Loss Account

#### *Government Grants*

Capital grants are credited to capital grants reserve and released to Profit and Loss Account at the same rate as the assets to which they relate are depreciated. Revenue grants are credited directly to the Profit and Loss Account as they are earned

NOTES TO THE ACCOUNTS

2. Tangible Fixed Assets

	Total £	Fixtures & Plant £	Land & Buildings £
<b>Cost</b>			
At 31st January, 2007	53,572	12,078	41,494
Disposals	0	0	0
Addition	0	0	0
<b>At 31st January, 2008</b>	<b>53,572</b>	<b>12,078</b>	<b>41,494</b>
<b>Depreciation</b>			
At 31st January, 2007	32,762	10,595	22,167
Disposals	0	0	0
Charge for the year	874	297	577
<b>At 31st January, 2008</b>	<b>33,636</b>	<b>10,892</b>	<b>22,744</b>
<b>Net Book Value</b>			
<b>At 31st January, 2008</b>	<b>£ 19,936</b>	<b>£ 1,186</b>	<b>£ 18,750</b>
<i>At 31st January, 2007</i>	<i>£ 20,810</i>	<i>£ 1,483</i>	<i>£ 19,327</i>

3. Called-up Share Capital

	2009 £	2008 £
<b>Authorised</b>		
8,000 ordinary shares of £1 each	£ 8,000	£ 8,000
<b>Allotted, called up and fully paid</b>		
700 ordinary shares of £1 each	£ 700	£ 700

There were no transactions during the year in which the Director had an interest requiring disclosure