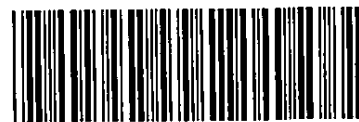


Registration number N1605343

Cathal Gormley & Co Ltd
Abbreviated accounts
for the year ended 5 April 2012

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Cathal Gormley & Co Ltd

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Cathal Gormley & Co Ltd

**Abbreviated balance sheet
as at 5 April 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		36,900		38,950
Tangible assets	2		20,220		23,132
			<u>57,120</u>		<u>62,082</u>
Current assets					
Debtors		6,631		6,422	
Cash at bank and in hand		1,427		454	
		<u>8,058</u>		<u>6,876</u>	
Creditors: amounts falling due within one year		<u>(60,615)</u>		<u>(71,900)</u>	
Net current liabilities			<u>(52,557)</u>		<u>(65,024)</u>
Total assets less current liabilities			4,563		(2,942)
Net assets/(liabilities)			<u>4,563</u>		<u>(2,942)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			4,562		(2,943)
Shareholders' funds			<u>4,563</u>		<u>(2,942)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Cathal Gormley & Co Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 5 April 2012**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 5 April 2012 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by

Cathal Gormley
Director

Cathal Gormley

Registration number NI605343

The notes on pages 3 to 5 form an integral part of these financial statements.

Cathal Gormley & Co Ltd

Notes to the abbreviated financial statements for the year ended 5 April 2012

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

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

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	20% Reducing Balance

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Cathal Gormley & Co Ltd

Notes to the abbreviated financial statements for the year ended 5 April 2012

..... continued

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	Cost.			
	At 6 April 2011	41,000	24,297	65,297
	At 5 April 2012	<u>41,000</u>	<u>24,297</u>	<u>65,297</u>
	Depreciation and Provision for diminution in value			
	At 6 April 2011	2,050	1,165	3,215
	Charge for year	<u>2,050</u>	<u>2,912</u>	<u>4,962</u>
	At 5 April 2012	<u>4,100</u>	<u>4,077</u>	<u>8,177</u>
	Net book values			
	At 5 April 2012	<u>36,900</u>	<u>20,220</u>	<u>57,120</u>
	At 5 April 2011	<u>38,950</u>	<u>23,132</u>	<u>62,082</u>
<hr/>				
3.	Share capital		2012 £	2011 £
	Authorised			
	1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
	Allotted, called up and fully paid			
	1-Ordinary shares of £1 each		<u>1</u>	<u>1</u>
	Equity Shares			
	1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>