

Company Registration No NI000850 (Northern Ireland)

**JAMES MCDONNELL AND SONS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2011**

WEDNESDAY



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16/11/2011

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COMPANIES HOUSE



**JAMES MCDONNELL AND SONS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MAY 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		655,002		695,893
<b>Current assets</b>					
Stocks		135,869		112,042	
Debtors		10,532		20,218	
Cash at bank and in hand		139,807		136,529	
		<u>286,208</u>		<u>268,789</u>	
<b>Creditors amounts falling due within one year</b>		<u>(362,048)</u>		<u>(362,535)</u>	
<b>Net current liabilities</b>			<u>(75,840)</u>		<u>(93,746)</u>
<b>Total assets less current liabilities</b>			579,162		602,147
<b>Creditors amounts falling due after more than one year</b>			(20,193)		(80,768)
<b>Provisions for liabilities</b>			(2,362)		(8,627)
<b>Accruals and deferred income</b>			<u>(42,080)</u>		<u>(26,000)</u>
			<u>514,527</u>		<u>486,752</u>
<b>Capital and reserves</b>					
Called up share capital	3		4,000		4,000
Profit and loss account			<u>510,527</u>		<u>482,752</u>
<b>Shareholders' funds</b>			<u>514,527</u>		<u>486,752</u>



**JAMES MCDONNELL AND SONS LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2011**

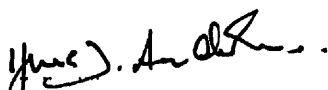
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For the financial year ended 31 May 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 9/11/11



Mr H McD Anderson  
Director

Company Registration No NI000850

William C. Wright

## **JAMES MCDONNELL AND SONS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011**

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#### **1 Accounting policies**

##### **1.1 Accounting Convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, exclusive of VAT and trade discounts.

##### **1.3 Tangible Fixed Assets and Depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Straight Line
Fixtures, fittings and equipment	20% Straight Line
Motor vehicles	25% Reducing Balance

##### **1.4 Taxation**

Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at taxation rates at which the differences are expected to reverse based on taxation rates and gains that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

##### **1.5 Government Grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**JAMES MCDONNELL AND SONS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2011**

**2 Fixed assets**

**Tangible assets**

	£
<b>Cost</b>	
At 1 June 2010	1,216,912
Additions	21,243
Disposals	(23,540)
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At 31 May 2011	1,214,615
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<b>Depreciation</b>	
At 1 June 2010	521,018
On disposals	(17,792)
Charge for the year	56,387
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At 31 May 2011	559,613
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<b>Net book value</b>	
At 31 May 2011	655,002
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At 31 May 2010	695,893
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**3 Share capital**

**2011**                      **2010**

£                              £

**Allotted, called up and fully paid**

4,000 Ordinary Shares of £1 each

4,000                      4,000

The cumulative preference shares can be redeemed at the request of the shareholders on such terms that are agreed between the company and its members



