

Company Registration No. NI005066 (Northern Ireland)

JAMES G MCALORUM LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013

JAMES G MCALORUM LTD

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JAMES G MCALORUM LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		486,323		5,156,279
Investments	2		861,260		860,460
			<u>1,347,583</u>		<u>6,016,739</u>
Current assets					
Stocks		2,470,860		2,882,044	
Debtors		589,468		984,419	
Cash at bank and in hand		18,306		25,286	
		<u>3,078,634</u>		<u>3,891,749</u>	
Creditors: amounts falling due within one year	3	<u>(5,182,929)</u>		<u>(7,749,693)</u>	
Net current liabilities			<u>(2,104,295)</u>		<u>(3,857,944)</u>
Total assets less current liabilities			<u>(756,712)</u>		<u>2,158,795</u>
Creditors: amounts falling due after more than one year	4		(1,600,000)		(1,600,000)
Provisions for liabilities			(3,193)		(4,406)
			<u>(2,359,905)</u>		<u>554,389</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>(2,369,905)</u>		<u>544,389</u>
Shareholders' funds			<u>(2,359,905)</u>		<u>554,389</u>

JAMES G MCALORUM LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2013

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 January 2015

Mr T,D McAlorum
Director

Company Registration No. NI005066

JAMES G MCALORUM LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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	Nil
Plant and machinery	20% per annum
Fixtures, fittings & equipment	20% per annum
Motor vehicles	25% per annum

No depreciation is provided in respect of freehold land.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

The deferred tax balance has not been discounted

JAMES G MCALORUM LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 November 2012	5,576,016	900,617	6,476,633
Additions	2,533	800	3,333
Disposals	(4,674,506)	-	(4,674,506)
At 31 October 2013	904,043	901,417	1,805,460
Depreciation			
At 1 November 2012	419,738	40,157	459,895
On disposals	(20,081)	-	(20,081)
Charge for the year	18,063	-	18,063
At 31 October 2013	417,720	40,157	457,877
Net book value			
At 31 October 2013	486,323	861,260	1,347,583
At 31 October 2012	5,156,279	860,460	6,016,739

Ailsaview Ltd is now dormant.

At the Balance Sheet date Cedarfield Developments Limited had not yet completed any houses for sale.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £140,428 (2012 - £1,483,572).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2012 - £1,600,000).

5 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
10,000 Ordinary Shares of £1 each	10,000	10,000

JAMES G MCALORUM LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

6 Ultimate parent company

The ultimate controlling party is McAlorum Holdings Limited.

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