

Company Registration No. NI000850 (Northern Ireland)

JAMES MCDONNELL AND SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

FRIDAY



J2KOTTR7

JNI

08/11/2013

#157

COMPANIES HOUSE

JAMES MCDONNELL AND SONS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2013**

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		586,834		602,405
Current assets					
Stocks		132,394		127,954	
Debtors		21,573		20,954	
Cash at bank and in hand		84,331		112,770	
		238,298		261,678	
Creditors: amounts falling due within one year		(335,717)		(352,109)	
Net current liabilities			(97,419)		(90,431)
Total assets less current liabilities			489,415		511,974
Creditors: amounts falling due after more than one year			(2,500)		(2,500)
Provisions for liabilities			(1,859)		(2,432)
Accruals and deferred income			(12,849)		(20,964)
			472,207		486,078
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			468,207		482,078
Shareholders' funds			472,207		486,078

JAMES MCDONNELL AND SONS LIMITED


ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2013

For the financial year ended 31 May 2013 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, authorised for issue on 4/11/13 and signed on their behalf by


Mr H M Anderson
Director

Company Registration No. NI000850

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

1.4 Pensions

The company contribute to the personal pension schemes of certain individuals. The pension charge represents the amounts payable by the company in respect of the year.

1.5 Taxation

Corporation tax is provided for on the results for the year.

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 provisions or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

1.6 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.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2013

2 Fixed assets**Tangible assets**

	£
Cost	
At 1 June 2012	1,215,347
Additions	1,904
Disposals	(8,793)
At 31 May 2013	1,208,458
Depreciation	
At 1 June 2012	612,943
On disposals	(8,793)
Charge for the year	17,474
At 31 May 2013	621,624
Net book value	
At 31 May 2013	586,834
At 31 May 2012	602,405

3 Share capital

2013 **2012**
£ £

Shares classified as capital**Allotted, called up and fully paid**

4,000 Ordinary Shares of £1 each

4,000 4,000

Shares classified as debt**Allotted, called up and fully paid**

2,500 8% Cumulative Preference Shares of £1 each

2,500 2,500

The cumulative preference shares are entitled to a 8% preferred dividend and can be redeemed at the request of the shareholders on such terms that are agreed between the company and its members.