

Company Registration No. NI000850 (Northern Ireland)

JAMES MCDONNELL AND SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

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31/10/2012

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COMPANIES HOUSE

JAMES MCDONNELL AND SONS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2012**

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		602,405		655,002
Current assets					
Stocks		127,954		135,869	
Debtors		20,954		10,532	
Cash at bank and in hand		112,770		139,807	
		<u>261,678</u>		<u>286,208</u>	
Creditors: amounts falling due within one year		<u>(352,109)</u>		<u>(362,048)</u>	
Net current liabilities			<u>(90,431)</u>		<u>(75,840)</u>
Total assets less current liabilities			511,974		579,162
Creditors: amounts falling due after more than one year			(2,500)		(20,193)
Provisions for liabilities			(2,431)		(2,362)
Accruals and deferred income			<u>(20,964)</u>		<u>(42,080)</u>
			<u>486,079</u>		<u>514,527</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			482,079		510,527
Shareholders' funds			<u>486,079</u>		<u>514,527</u>

JAMES MCDONNELL AND SONS LIMITED

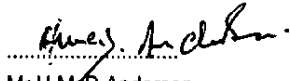
**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2012**

For the financial year ended 31 May 2012 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 29/10/12 and signed on their behalf by



Mr H McD Anderson
Director

Company Registration No. NI000850

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

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 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.

1.5 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.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2012

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2011	1,214,614
Additions	734
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At 31 May 2012	1,215,348
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Depreciation	
At 1 June 2011	559,614
Charge for the year	53,329
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At 31 May 2012	612,943
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Net book value	
At 31 May 2012	602,405
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At 31 May 2011	655,002
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3 Share capital

2012 2011
£ £

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.