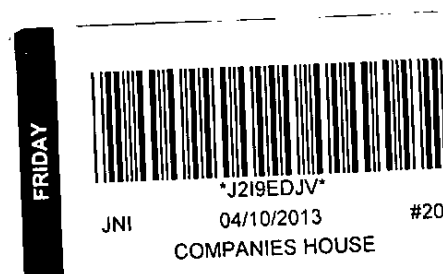
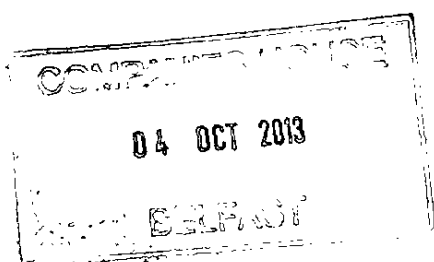


REGISTERED NUMBER: NI010614 (Northern Ireland)

ABBREVIATED ACCOUNTS
FOR THE PERIOD
1 JANUARY 2012 TO 30 DECEMBER 2012
FOR
JOHN MCGAHEY & SON LIMITED



JOHN MCGAHEY & SON LIMITED (REGISTERED NUMBER: NI010614)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JANUARY 2012 TO 30 DECEMBER 2012**

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JOHN MCGAHEY & SON LIMITED

COMPANY INFORMATION FOR THE PERIOD 1 JANUARY 2012 TO 30 DECEMBER 2012

DIRECTORS:

D C Doyle
F Doyle
B McCarthy
R McGahey

SECRETARY:

F Doyle

REGISTERED OFFICE:

POLLOCK ROAD
BELFAST
BT3 9HX

REGISTERED NUMBER:

NI010614 (Northern Ireland)

AUDITORS:

Corrigan CA Limited
74 Steeple Road
Antrim
Co. Antrim
BT41 2QA

**REPORT OF THE INDEPENDENT AUDITORS TO
JOHN MCGAHEY & SON LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of JOHN MCGAHEY & SON LIMITED for the period ended 30 December 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information


On 24 April 2013 we reported as auditors to the shareholders of the company on the full financial statements for the period ended 30 December 2012 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Going Concern

John McGahey & Son Ltd is currently facing material uncertainty, the company has borrowed significant monies from another member controlled by Doyle Group and in addition owe monies in respect of other liabilities. The directors of Doyle Group have therefore indicated that they will continue to support John McGahey & Son Ltd."

The Directors have assessed that the going concern basis can be maintained by not recalling intercompany loans unless John McGahey & Son Ltd have the ability to make the repayment and to continually support John McGahey & Son Ltd through the various members in respect of other liabilities.

Based on these assumptions, the directors believe that there is sufficient reserves and financial support within the group to meet its ongoing requirements for at least 12 months from the date of the approval of the financial statements


Mrs Celine Corrigan FCA (Senior Statutory Auditor)
for and on behalf of Corrigan CA Limited
74 Steeple Road
Antrim
Co. Antrim
BT41 2QA

24 April 2013

JOHN MCGAHEY & SON LIMITED (REGISTERED NUMBER: NI010614)

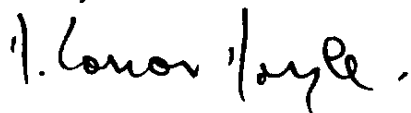
**ABBREVIATED BALANCE SHEET
30 DECEMBER 2012**

	Notes	2012 £	2011 £
CURRENT ASSETS			
Cash at bank		5	53
CREDITORS			
Amounts falling due within one year		<u>445,084</u>	<u>424,778</u>
NET CURRENT LIABILITIES		<u>(445,079)</u>	<u>(424,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(445,079)</u>	<u>(424,725)</u>
CAPITAL AND RESERVES			
Called up share capital	2	100,000	100,000
Profit and loss account		<u>(545,079)</u>	<u>(524,725)</u>
SHAREHOLDERS' FUNDS		<u>(445,079)</u>	<u>(424,725)</u>

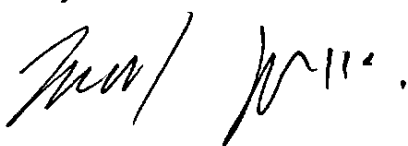
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 April 2013 and were signed on its behalf by:

D C Doyle - Director



F Doyle - Director



The notes form part of these abbreviated accounts

JOHN MCGAHEY & SON LIMITED (REGISTERED NUMBER: NI010614)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 JANUARY 2012 TO 30 DECEMBER 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis.

John McGahey & Son Ltd is a member of the Doyle Group.

John McGahey & Son Ltd is currently facing material uncertainties in respect of liabilities. The company has borrowed significant monies from another member controlled by the Doyle Group and in addition the company owes monies in respect of other liabilities.

The Directors of the Doyle Group have indicated that the group will continue to support John McGahey & Son Ltd. The Directors of the company assess the basis of preparation of the financial statements each year, and whether it is appropriate to prepare them on an ongoing basis. In doing so, they assess the financial plans of the company.

The following represent the key assumptions of that plan:

1) John Burke & Co Ltd will not recall the intercompany loan it has advanced to John McGahey & Son Ltd in the immediate future, unless John McGahey & Son Ltd has the ability to repay said loan.

2) The Doyle Group will continue to financially support John McGahey & Son Ltd through the various members under its control.

Based on these assumptions, the directors believe that there is sufficient reserves and financial support within the group to meet its ongoing requirements for at least 12 months from the date of approval on the financial statements.

It is on this basis that the directors consider it appropriate to prepare the financial statements on a going concern basis. These financial statements do not include any adjustment that would result from the going concern basis of preparation being appropriate.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

JOHN MCGAHEY & SON LIMITED (REGISTERED NUMBER: NI010614)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 JANUARY 2012 TO 30 DECEMBER 2012**

3. ULTIMATE CONTROLLING PARTY

The controlling party is Doyle Group.