

A. MCGUIRE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



A. MCGUIRE LIMITED

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A. MCGUIRE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		101,056		66,269
Current assets					
Stocks		12,373		24,295	
Debtors		-		25,412	
Cash at bank and in hand		151,982		32,365	
		<u>164,355</u>		<u>82,072</u>	
Creditors: amounts falling due within one year		<u>(174,825)</u>		<u>(102,034)</u>	
Net current liabilities			<u>(10,470)</u>		<u>(19,962)</u>
Total assets less current liabilities			90,586		46,307
Creditors: amounts falling due after more than one year			<u>(29,908)</u>		<u>(36,600)</u>
			<u>60,678</u>		<u>9,707</u>
Capital and reserves					
Called up share capital	3		100		2
Profit and loss account			60,578		9,705
Shareholders' funds			<u>60,678</u>		<u>9,707</u>

A. MCGUIRE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 19 June 2002

A Mc Guire
Director

A. McGuire

A. MCGUIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

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 March 2000).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001	106,194
Additions	71,775
Disposals	(12,760)
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At 31 March 2002	165,209
Depreciation	
At 1 April 2001	39,926
On disposals	(7,377)
Charge for the year	31,604
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At 31 March 2002	64,153
Net book value	
At 31 March 2002	101,056
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At 31 March 2001	66,269
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3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
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Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	2
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