

**Registered Number 03905180**

**NIALL MCMAHON LIMITED**

**Abbreviated Accounts**

**31 January 2014**

**Abbreviated Balance Sheet as at 31 January 2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	585	780
		<u>585</u>	<u>780</u>
<b>Current assets</b>			
Stocks		2,582,406	2,582,406
Debtors		7,031	12,870
Cash at bank and in hand		302,034	210,108
		<u>2,891,471</u>	<u>2,805,384</u>
<b>Creditors: amounts falling due within one year</b>		<u>(87,007)</u>	<u>(55,104)</u>
<b>Net current assets (liabilities)</b>		<u>2,804,464</u>	<u>2,750,280</u>
<b>Total assets less current liabilities</b>		<u>2,805,049</u>	<u>2,751,060</u>
<b>Total net assets (liabilities)</b>		<u>2,805,049</u>	<u>2,751,060</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		2,804,049	2,750,060
<b>Shareholders' funds</b>		<u>2,805,049</u>	<u>2,751,060</u>

- For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 September 2014

And signed on their behalf by:  
**N N T McMahon, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2014**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

Income is recognised on property sales and estate agency commission on exchange of contracts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% on book written down value

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 February 2013	19,482
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>19,482</u>
<b>Depreciation</b>	
At 1 February 2013	18,702
Charge for the year	195
On disposals	-
At 31 January 2014	<u>18,897</u>
<b>Net book values</b>	
At 31 January 2014	<u>585</u>
At 31 January 2013	<u>780</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 Ordinary 1 shares of £1 each	1,000	1,000

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.