

REGISTERED NUMBER: 4178680 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2005

FOR

PETER MCGIRR SERVICES LIMITED



PETER MCGIRR SERVICES LIMITED

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For The Year Ended 5th April 2005

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PETER MCGIRR SERVICES LIMITED

COMPANY INFORMATION
For The Year Ended 5th April 2005

DIRECTOR: P M McGirr

SECRETARY: Dr A J McGirr

REGISTERED OFFICE: Torrington Chambers
58 North Road East
Plymouth
Devon
PL4 6AJ

REGISTERED NUMBER: 4178680 (England and Wales)

ACCOUNTANTS: PARKHURST HILL
CHARTERED ACCOUNTANTS
TORRINGTON CHAMBERS
58 NORTH ROAD EAST
PLYMOUTH
PL4 6AJ

PETER MCGIRR SERVICES LIMITED

ABBREVIATED BALANCE SHEET

5th April 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,082		5,326
CURRENT ASSETS:					
Stocks		312,724		131,559	
Debtors		30,343		8,176	
Cash at bank		13,465		1,261	
		<u>356,532</u>		<u>140,996</u>	
CREDITORS: Amounts falling due within one year	3	<u>339,583</u>		<u>115,029</u>	
NET CURRENT ASSETS:			<u>16,949</u>		<u>25,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			24,031		31,293
PROVISIONS FOR LIABILITIES AND CHARGES:			357		-
			<u>£23,674</u>		<u>£31,293</u>

The notes form part of these abbreviated accounts

PETER MCGIRR SERVICES LIMITED

ABBREVIATED BALANCE SHEET

5th April 2005

		2005		2004	
	Notes	£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Profit and loss account			23,673		31,292
SHAREHOLDERS' FUNDS:			<u>£23,674</u>		<u>£31,293</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5th April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



P M McGirr - Director

Approved by the Board on 31st January 2006

The notes form part of these abbreviated accounts

PETER MCGIRR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 5th April 2005

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

PETER MCGIRR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 5th April 2005

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 6th April 2004	7,650
Additions	4,021
	<u>11,671</u>
At 5th April 2005	<u>11,671</u>
DEPRECIATION:	
At 6th April 2004	2,324
Charge for year	2,265
	<u>4,589</u>
At 5th April 2005	<u>4,589</u>
NET BOOK VALUE:	
At 5th April 2005	<u>7,082</u>
At 5th April 2004	<u>5,326</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank loans	<u>163,500</u>	<u>-</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

PETER MCGIRR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 5th April 2005

5. **TRANSACTIONS WITH DIRECTOR**

Included within creditors due within one year is Mr P M McGirr's Directors Loan Account of £152,921 (2004 - £112,448).

The loan has remained in credit throughout the year and interest of £4,251 (2004 - £327) was paid to Mr P M McGirr. No repayment terms are laid down for the loan.