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REGISTERED NUMBER: 4178680 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2006

FOR

PETER MCGIRR SERVICES LIMITED

THURSDAY



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PETER MCGIRR SERVICES LIMITED

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For The Year Ended 5th April 2006

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PETER MCGIRR SERVICES LIMITED

COMPANY INFORMATION
For The Year Ended 5th April 2006

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 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	3,945	7,082
CURRENT ASSETS			
Stocks		457,557	312,724
Debtors		11,450	30,343
Cash at bank		-	13,465
		<u>469,007</u>	<u>356,532</u>
CREDITORS			
Amounts falling due within one year	3	<u>457,950</u>	<u>339,583</u>
NET CURRENT ASSETS		<u>11,057</u>	<u>16,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,002	24,031
PROVISIONS FOR LIABILITIES		<u>305</u>	<u>357</u>
NET ASSETS		<u><u>14,697</u></u>	<u><u>23,674</u></u>

The notes form part of these abbreviated accounts

PETER MCGIRR SERVICES LIMITED

ABBREVIATED BALANCE SHEET - continued

5th April 2006

	Notes	2006 £	2005 £
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		14,696	23,673
SHAREHOLDERS' FUNDS		<u>14,697</u>	<u>23,674</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5th April 2006.

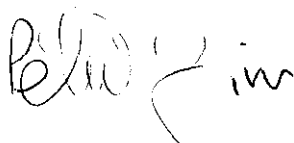
The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The financial statements were approved by the director on 29th January 2007 and were signed by:



P M McGirr - Director

The notes form part of these abbreviated accounts

PETER MCGIRR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 5th April 2006

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 January 2005).

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.

Plant and machinery	- 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.

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.

PETER MCGIRR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 5th April 2006

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 6th April 2005	11,671
Additions	7,000
Disposals	(11,788)
	<hr/>
At 5th April 2006	6,883
	<hr/>
DEPRECIATION	
At 6th April 2005	4,589
Charge for year	903
Eliminated on disposal	(2,554)
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At 5th April 2006	2,938
	<hr/>
NET BOOK VALUE	
At 5th April 2006	3,945
	<hr/>
At 5th April 2005	7,082
	<hr/>

3. **CREDITORS**

The following secured debts are included within creditors:

	2006 £	2005 £
Bank loans	308,500	163,500
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4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
1	Ordinary	£1	1	1
			<hr/>	<hr/>

PETER MCGIRR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued

For The Year Ended 5th April 2006

5. TRANSACTIONS WITH DIRECTOR

Included within creditors due within one year is Mr P M McGirr's Directors Loan Account of £143,524 (2005 : £152,921).

The loan has remained in credit throughout the year and interest of £3,924 (2005 : £4,251) was paid to Mr P M McGirr. No repayment terms are laid down for the loan.