

Please sign & return
Registered

REGISTERED NUMBER: 4178680 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2007

FOR

PETER MCGIRR SERVICES LIMITED

TUESDAY



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COMPANIES HOUSE

PETER MCGIRR SERVICES LIMITED

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For The Year Ended 5th April 2007

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PETER MCGIRR SERVICES LIMITED

COMPANY INFORMATION
For The Year Ended 5th April 2007

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 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	6,244	3,945
CURRENT ASSETS			
Stocks		143,037	457,557
Debtors		15,213	11,450
Cash at bank		861	-
		<u>159,111</u>	<u>469,007</u>
CREDITORS			
Amounts falling due within one year	3	<u>127,250</u>	<u>457,950</u>
NET CURRENT ASSETS		<u>31,861</u>	<u>11,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		38,105	15,002
PROVISIONS FOR LIABILITIES		<u>84</u>	<u>305</u>
NET ASSETS		<u><u>38,021</u></u>	<u><u>14,697</u></u>

The notes form part of these abbreviated accounts

PETER MCGIRR SERVICES LIMITED

ABBREVIATED BALANCE SHEET - continued
5th April 2007

	Notes	2007 £	2006 £
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		38,020	14,696
SHAREHOLDERS' FUNDS		<u>38,021</u>	<u>14,697</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5th April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2007 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 17th January 2008 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 2007

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
Boat	- 25% 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 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 6th April 2006	6,885
Additions	4,271
	<hr/>
At 5th April 2007	11,156
	<hr/>
DEPRECIATION	
At 6th April 2006	2,938
Charge for year	1,974
	<hr/>
At 5th April 2007	4,912
	<hr/>
NET BOOK VALUE	
At 5th April 2007	6,244
	<hr/>
At 5th April 2006	3,947
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	-	308,500
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4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1	Ordinary	£1	1	1
			<hr/>	<hr/>

PETER MCGIRR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 5th April 2007

5 TRANSACTIONS WITH DIRECTOR

Included within creditors due within one year is Mr P M McGirr's Directors Loan Account of £115,757 (2006 £143,524)

The loan has remained in credit throughout the year and interest of £2,943 (2006 £3,924) was paid to Mr P M McGirr

6 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr P M McGirr