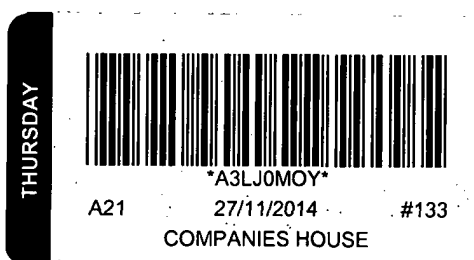

BILL MCGRATH LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 31 March 2014



BILL MCGRATH LIMITED
Registered number: 05059222

ABBREVIATED BALANCE SHEET
as at 31 March 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	26,384	20,422
		<u>26,384</u>	<u>20,422</u>
CURRENT ASSETS			
Stocks		340,906	283,995
Debtors		124,111	81,215
Cash at bank and in hand		101,135	129,164
		<u>566,152</u>	<u>494,374</u>
CREDITORS: amounts falling due within one year		<u>(171,067)</u>	<u>(158,710)</u>
NET CURRENT ASSETS		<u>395,085</u>	<u>335,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>421,469</u>	<u>356,086</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(4,640)	(3,217)
NET ASSETS		<u>416,829</u>	<u>352,869</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		416,729	352,769
SHAREHOLDERS' FUNDS		<u>416,829</u>	<u>352,869</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BILL MCGRATH LIMITED

ABBREVIATED BALANCE SHEET (continued)
as at 31 March 2014

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 November 2014.



A J Heywood
Director

The notes on pages 3 to 5 form part of these financial statements.

BILL MCGRATH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2014

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 TURNOVER

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

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	10% straight line
Plant & machinery	-	25% straight line
Fixtures & fittings	-	25% straight line
Office equipment	-	25% straight line

1.6 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

BILL MCGRATH LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2014**

1. ACCOUNTING POLICIES (continued)

1.8 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2013 and 31 March 2014	64,200
AMORTISATION	
At 1 April 2013 and 31 March 2014	64,200
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	-

BILL MCGRATH LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2014**

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2013	52,748
Additions	13,671
At 31 March 2014	<u>66,419</u>
DEPRECIATION	
At 1 April 2013	32,326
Charge for the year	7,709
At 31 March 2014	<u>40,035</u>
NET BOOK VALUE	
At 31 March 2014	<u>26,384</u>
At 31 March 2013	<u>20,422</u>

4. SHARE CAPITAL

	2014 £	2013 £
ALLOTTED, CALLED UP AND FULLY PAID		
75 Ordinary A shares of £1 each	75	75
25 Ordinary B shares of £1 each	25	25
	<u>100</u>	<u>100</u>