

Registered number
06686685

D McGrath Limited
Report and Accounts
31 March 2012



D McGrath Limited
Registered number:
Directors' Report

06686685

The directors present their report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be Taekwondo instructor

Directors

The following persons served as directors during the year

Mr D P McGrath

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 20 November 2012 and signed on its behalf

A handwritten signature in black ink, appearing to be 'D McGrath', written over a horizontal line.

D McGrath
Director

D McGrath Limited
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		33,588	-
Cost of sales		(3,652)	-
Gross profit		<u>29,936</u>	<u>-</u>
Administrative expenses		(15,321)	-
Operating profit	2	<u>14,615</u>	<u>-</u>
Interest receivable		1	-
Interest payable	3	(29)	-
Profit on ordinary activities before taxation		<u>14,587</u>	<u>-</u>
Tax on profit on ordinary activities	4	(2,999)	-
Profit for the financial year		<u>11,588</u>	<u>-</u>

D McGrath Limited
Balance Sheet
as at 31 March 2012

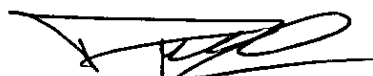
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	360	-
Current assets			
Debtors	6	645	77
Cash at bank and in hand		4,888	40
		<u>5,533</u>	<u>117</u>
Creditors: amounts falling due within one year	7	(4,616)	-
Net current assets		<u>917</u>	<u>117</u>
Total assets less current liabilities		<u>1,277</u>	<u>117</u>
Provisions for liabilities	8	(72)	-
Net assets		<u>1,205</u>	<u>117</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	1,105	17
Shareholders' funds		<u>1,205</u>	<u>117</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



D McGrath
Director

Approved by the board on 20 November 2012

D McGrath Limited
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	120	-
	<hr/>	<hr/>
3 Interest payable	2012	2011
	£	£
Interest payable	29	-
	<hr/>	<hr/>
4 Taxation	2012	2011
	£	£
UK corporation tax	2,927	-
Deferred tax	72	-
	<hr/>	<hr/>
	2,999	-
	<hr/>	<hr/>

D McGrath Limited
Notes to the Accounts
for the year ended 31 March 2012

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	480
At 31 March 2012	<u>480</u>
Depreciation	
Charge for the year	120
At 31 March 2012	<u>120</u>
Net book value	
At 31 March 2012	<u>360</u>

6 Debtors	2012 £	2011 £
Trade debtors	105	77
Other debtors	540	-
	<u>645</u>	<u>77</u>

7 Creditors: amounts falling due within one year	2012 £	2011 £
Director Loan account	19	-
Corporation tax	2,927	-
Other creditors	1,670	-
	<u>4,616</u>	<u>-</u>

8 Provisions for liabilities	2012 £	2011 £
Deferred taxation		
Accelerated capital allowances	72	-
	<u>72</u>	<u>-</u>

	2012 £	2011 £
Deferred tax charge in profit and loss account	72	-
At 31 March	<u>72</u>	<u>-</u>

D McGrath Limited
Notes to the Accounts
for the year ended 31 March 2012

9 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>
10 Profit and loss account			2012 £	
At 1 April 2011			17	
Profit for the year			11,588	
Dividends			(10,500)	
At 31 March 2012			<u>1,105</u>	
11 Dividends			2012 £	2011 £
Dividends for which the company became liable during the year				
Dividends paid			<u>10,500</u>	<u>-</u>