

Registered Number NI009635

MACKEOWN TRADING LIMITED

Abbreviated Accounts

30 September 2011

MACKEOWN TRADING LIMITED
Registered Number NI009635
Balance Sheet as at 30 September 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	20,847	24,949
Investments	3	<u>12,554</u>	<u>16,400</u>
Total fixed assets		33,401	41,349
Current assets			
Stocks		71,250	85,000
Debtors		1,640	3,799
Cash at bank and in hand		29,679	16,550
Total current assets		<u>102,569</u>	<u>105,349</u>
Creditors: amounts falling due within one year		(52,679)	(62,086)
Net current assets		49,890	43,263
Total assets less current liabilities		<u>83,291</u>	<u>84,612</u>
Total net Assets (liabilities)		83,291	84,612
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		<u>(16,709)</u>	<u>(15,388)</u>
Shareholders funds		<u>83,291</u>	<u>84,612</u>

- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 April 2012

And signed on their behalf by:

Mary Rodgers, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 September 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Fixtures and Fittings	25.00% Reducing Balance
Property Investments	2.00% Straight Line
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 July 2010	62,176
additions	
disposals	
revaluations	
transfers	
At 30 September 2011	<u>62,176</u>

Depreciation	
At 31 July 2010	37,227
Charge for year	4,102
on disposals	
At 30 September 2011	<u>41,329</u>

Net Book Value	
At 31 July 2010	24,949
At 30 September 2011	<u>20,847</u>

3 Investments (fixed assets)

Fixed asset investments are stated at cost less provision for permanent diminution in value.

3 Stock

Stock is valued at the lower of cost and net realisable value.

4 Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

5 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.