

Registered Number NI034835

JOSEPH MCCLUNE & SON LIMITED

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	54,146	53,344
		<u>54,146</u>	<u>53,344</u>
Current assets			
Stocks		816,831	922,434
Debtors		221,886	240,414
Cash at bank and in hand		572,049	229,652
		<u>1,610,766</u>	<u>1,392,500</u>
Net current assets (liabilities)		<u>1,610,766</u>	<u>1,392,500</u>
Total assets less current liabilities		<u>1,664,912</u>	<u>1,445,844</u>
Creditors: amounts falling due after more than one year		(601,657)	(534,294)
Provisions for liabilities		(6,644)	(5,565)
Total net assets (liabilities)		<u>1,056,611</u>	<u>905,985</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,056,609	905,983
Shareholders' funds		<u>1,056,611</u>	<u>905,985</u>

- For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 February 2016

And signed on their behalf by:

David McClune, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Tangible assets depreciation policy

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property - 2% Straight line

Plant and machinery - 20% Reducing Balance

Fixtures, fittings and equipment - 20% Reducing Balance

Motor vehicles - 25% Reducing Balance

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	387,351
Additions	14,350
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>401,701</u>
Depreciation	
At 1 June 2014	334,007
Charge for the year	13,548
On disposals	-
At 31 May 2015	<u>347,555</u>
Net book values	
At 31 May 2015	<u>54,146</u>
At 31 May 2014	<u>53,344</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2015	2014
£	£

2 Ordinary shares of £1 each

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