



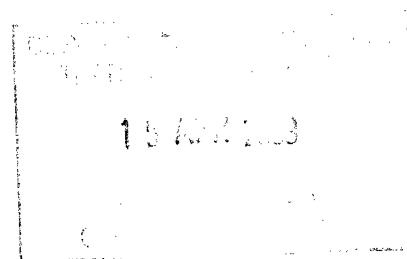
KB

Registered number
NI 39487

Heaney/Keenan Limited

Abbreviated Accounts

31 October 2008



Heaney/Keenan Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Heaney/Keenan Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2008, set out on pages 4 to 7, and you consider that the company is exempt from an audit under Articles 256 to 257 of the Companies (Northern Ireland) Order 1986. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

RPB
Chartered Accountants

22 St Colman's Park
Newry
Co Down
BT34 2BX

9 April 2009

Heaney/Keenan Limited
Abbreviated Balance Sheet
as at 31 October 2008

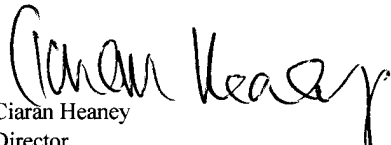
	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	109,422	121,580
Tangible assets	3	639,795	601,388
		<u>749,217</u>	<u>722,968</u>
Current assets			
Stocks	7,200	7,250	
Debtors	64,880	66,372	
Cash at bank and in hand	20,892	1,902	
	<u>92,972</u>	<u>75,524</u>	
Creditors: amounts falling due within one year	(91,587)	(66,224)	
Net current assets		<u>1,385</u>	<u>9,300</u>
Total assets less current liabilities		<u>750,602</u>	<u>732,268</u>
Creditors: amounts falling due after more than one year		(748,331)	(730,881)
Net assets		<u>2,271</u>	<u>1,387</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		2,270	1,386
Shareholders' funds		<u>2,271</u>	<u>1,387</u>

The directors are satisfied that the company is entitled to exemption under Article 257A of the Companies (Northern Ireland) Order 1986 and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986; and
- 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 Article 234 of the Companies (Northern Ireland) Order 1986, and which otherwise comply with the requirements of this Order relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VIII of the Companies (Northern Ireland) Order 1986.


Ciaran Heaney
Director
Approved by the board on 9 April 2009

Heaney/Keenan Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller 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	10% reducing balance
Motor vehicles	20% reducing balance
Goodwill	10% reducing balance

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.

2 Intangible fixed assets

£

Cost

At 1 November 2007	175,000
At 31 October 2008	<u>175,000</u>

Amortisation

At 1 November 2007	53,420
Provided during the year	<u>12,158</u>
At 31 October 2008	<u>65,578</u>

Net book value

At 31 October 2008	<u>109,422</u>
At 31 October 2007	<u>121,580</u>

Heaney/Keenan Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2008

3 Tangible fixed assets

£

Cost

At 1 November 2007	751,540
Additions	267,999
Disposals	(289,961)

At 31 October 2008	<u>729,578</u>
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Depreciation

At 1 November 2007	150,152
Charge for the year	46,644
On disposals	(107,013)

At 31 October 2008	<u>89,783</u>
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Net book value

At 31 October 2008	<u>639,795</u>
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At 31 October 2007	<u>601,388</u>
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4 Loans

2008

2007

£

£

Creditors include:

Secured bank loans	<u>497,785</u>	<u>514,510</u>
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5 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
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2008

2007

2008

2007

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
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