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Registered number  
NI 49124

A & M Haughian Ltd

Abbreviated Accounts

31 March 2006

DEPARTMENT OF ENTERPRISE  
TRADE AND INVESTMENT

11 JAN 2007

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**A & M Haughian Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 March 2006**

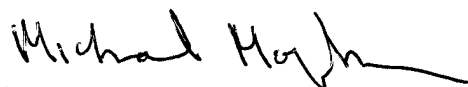
	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	2	337,137	342,563
<b>Current assets</b>			
Stocks		152,500	100,000
Debtors		13,393	13,151
Cash at bank and in hand		10,017	2,380
		<u>175,910</u>	<u>115,531</u>
<b>Creditors: amounts falling due within one year</b>		<u>(380,843)</u>	<u>(401,460)</u>
<b>Net current liabilities</b>		(204,933)	(285,929)
<b>Net assets</b>		<u>132,204</u>	<u>56,634</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		132,202	56,632
<b>Shareholders' funds</b>		<u>132,204</u>	<u>56,634</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 of the Order.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986; 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 Article 234 of the Companies (Northern Ireland) Order 1986, and which otherwise comply with the requirements of this Act 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.



**Michael Haughian**  
**Director**

Approved by the board on 5 January 2007

**A & M Haughian Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2006**

**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 January 2005).

***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.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

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

***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.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

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.

**A & M Haughian Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2006**

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2005

375,147

At 31 March 2006

375,147

**Depreciation**

At 1 April 2005

32,584

Charge for the year

5,426

At 31 March 2006

38,010

**Net book value**

At 31 March 2006

337,137

At 31 March 2005

342,563

**3 Share capital**

**2006**

**2005**

£

£

Authorised:

Ordinary shares of £1 each

100,000

100,000

**2006**

**2005**

**2006**

**2005**

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2

[State the class, number, nominal value and amount received for shares issued during the year]