

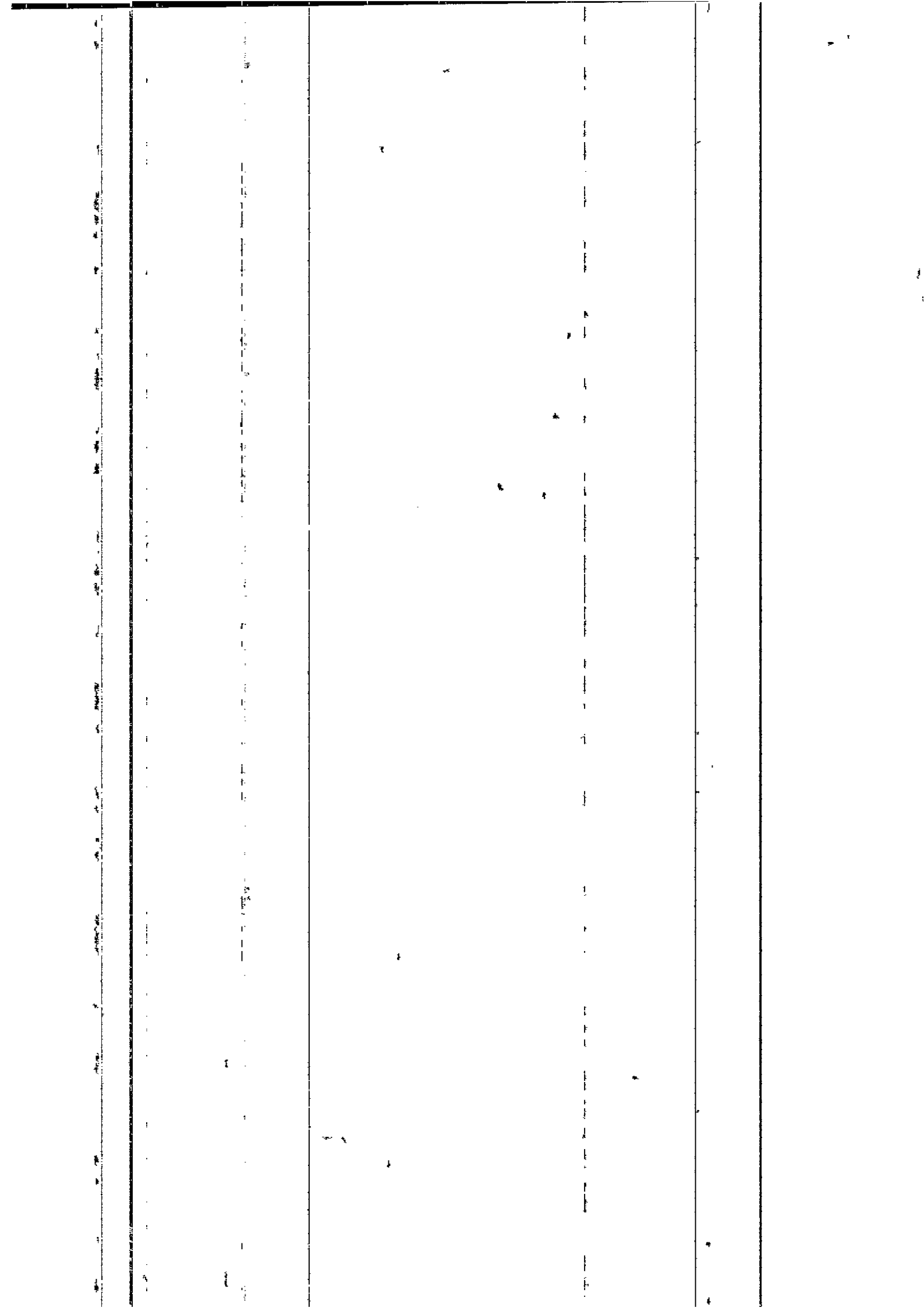
Registration number NI 057968

A & C Maginn Ltd
Abbreviated accounts
for the year ended 31 March 2010

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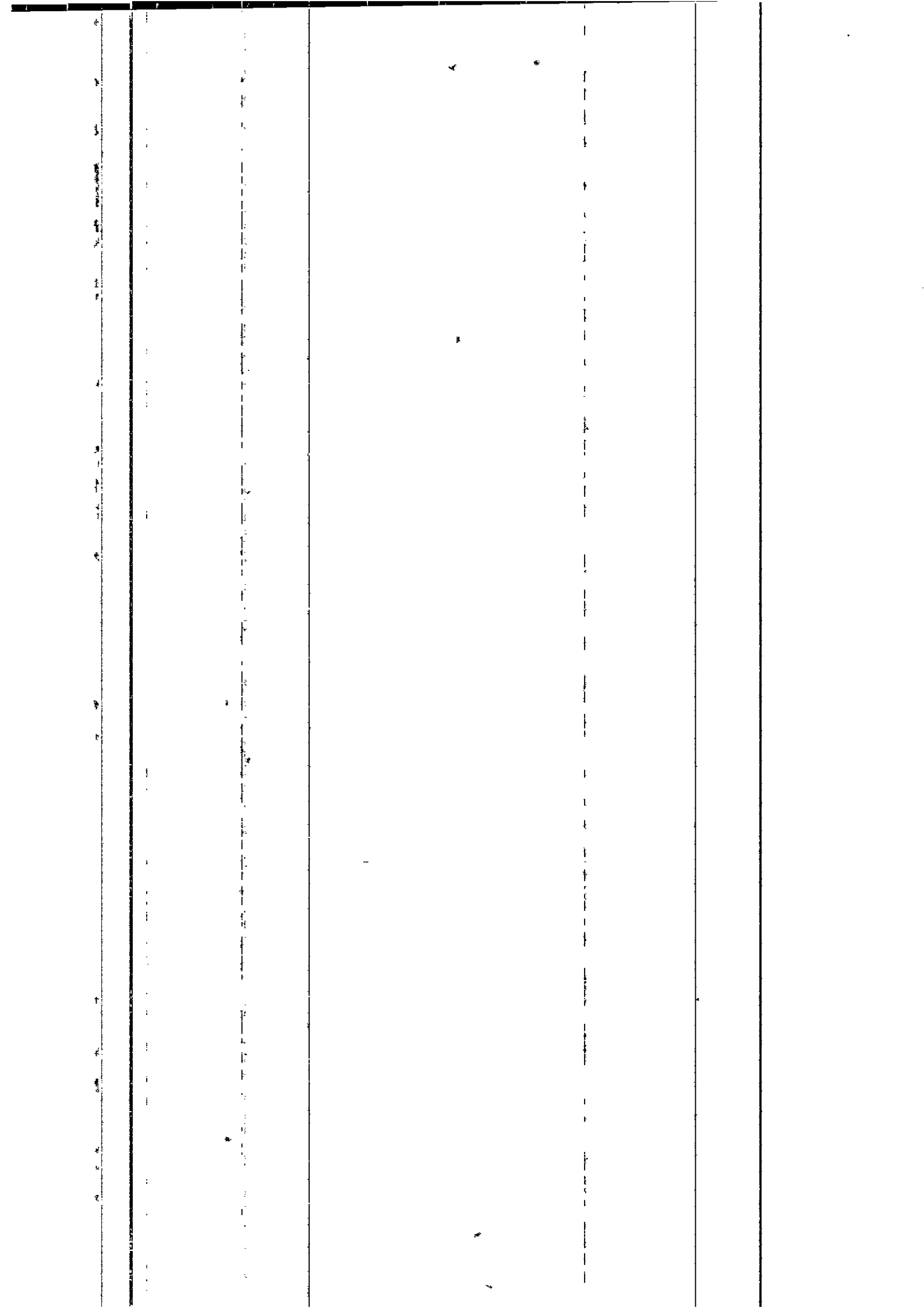
JNI	JXTVJMPZ 20/08/2010	162
	COMPANIES HOUSE	
JNI	02/08/2010	192
	COMPANIES HOUSE	
JNI	19/07/2010	187
	COMPANIES HOUSE	



A & C Maginn Ltd

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A & C Maginn Ltd

**Accountants' report on the unaudited financial statements to the directors of
A & C Maginn Ltd**

We have compiled the financial statements for the year ended 31 March 2010 set out on pages 2 to 5

Respective responsibilities of directors and accountants

As described on page the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding on an annual basis whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 476 Companies Act 2006.

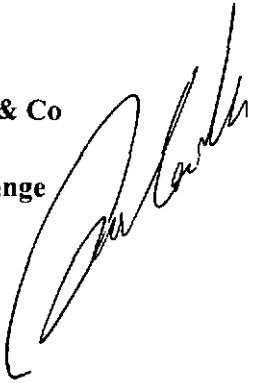
It is our responsibility to compile the financial statements of A & C Maginn Ltd from the accounting records information and explanations supplied to us by the company.

Scope of work

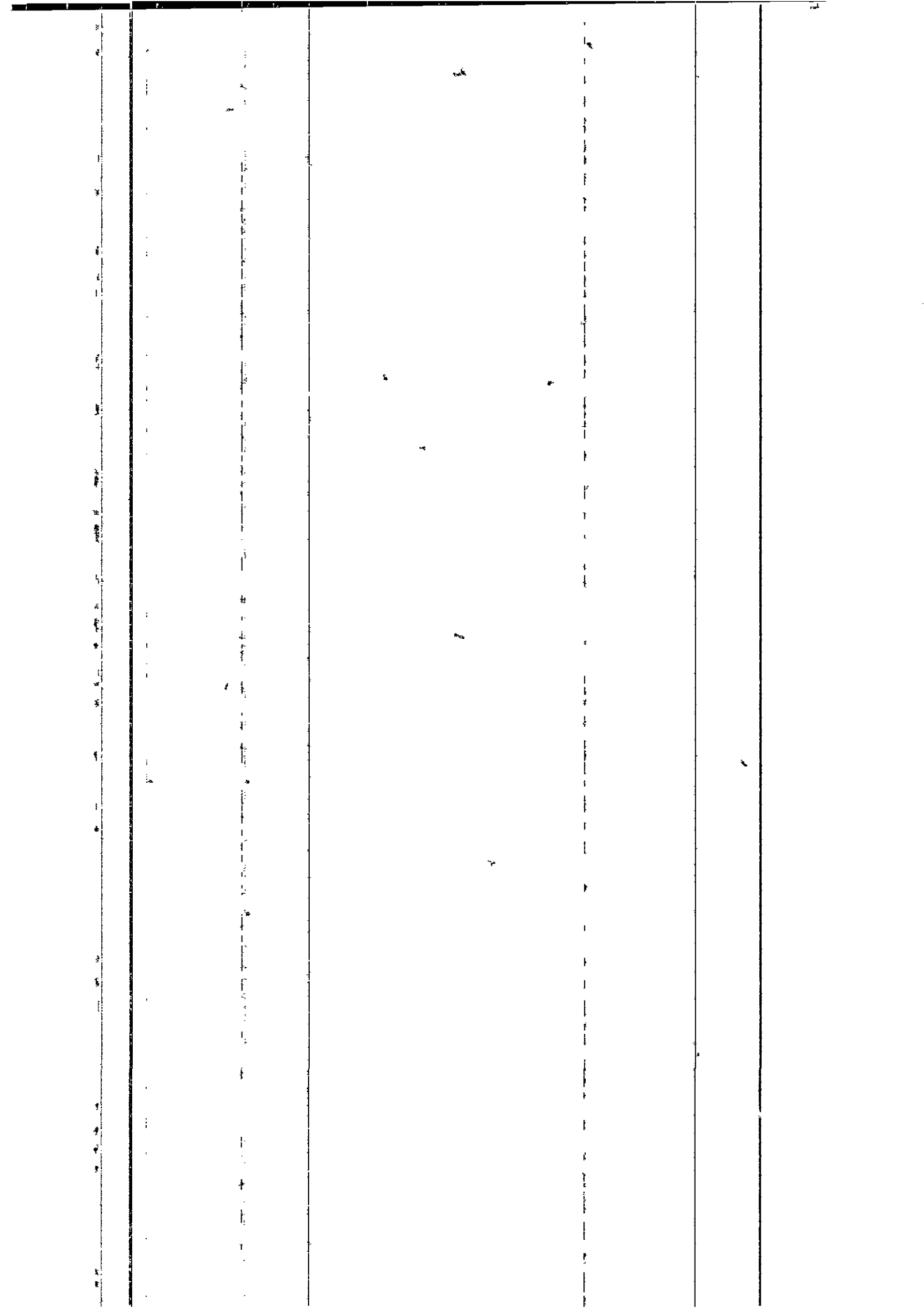
We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement 'Compiling and Reporting on Financial Statements not subject to Audit' M14 from the accounting records information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records information and explanations and accordingly express no opinion on the financial statements.

**S McConville & Co
Accountants
1 Ashford Grange
Lurgan
BT67 9BX**



Date



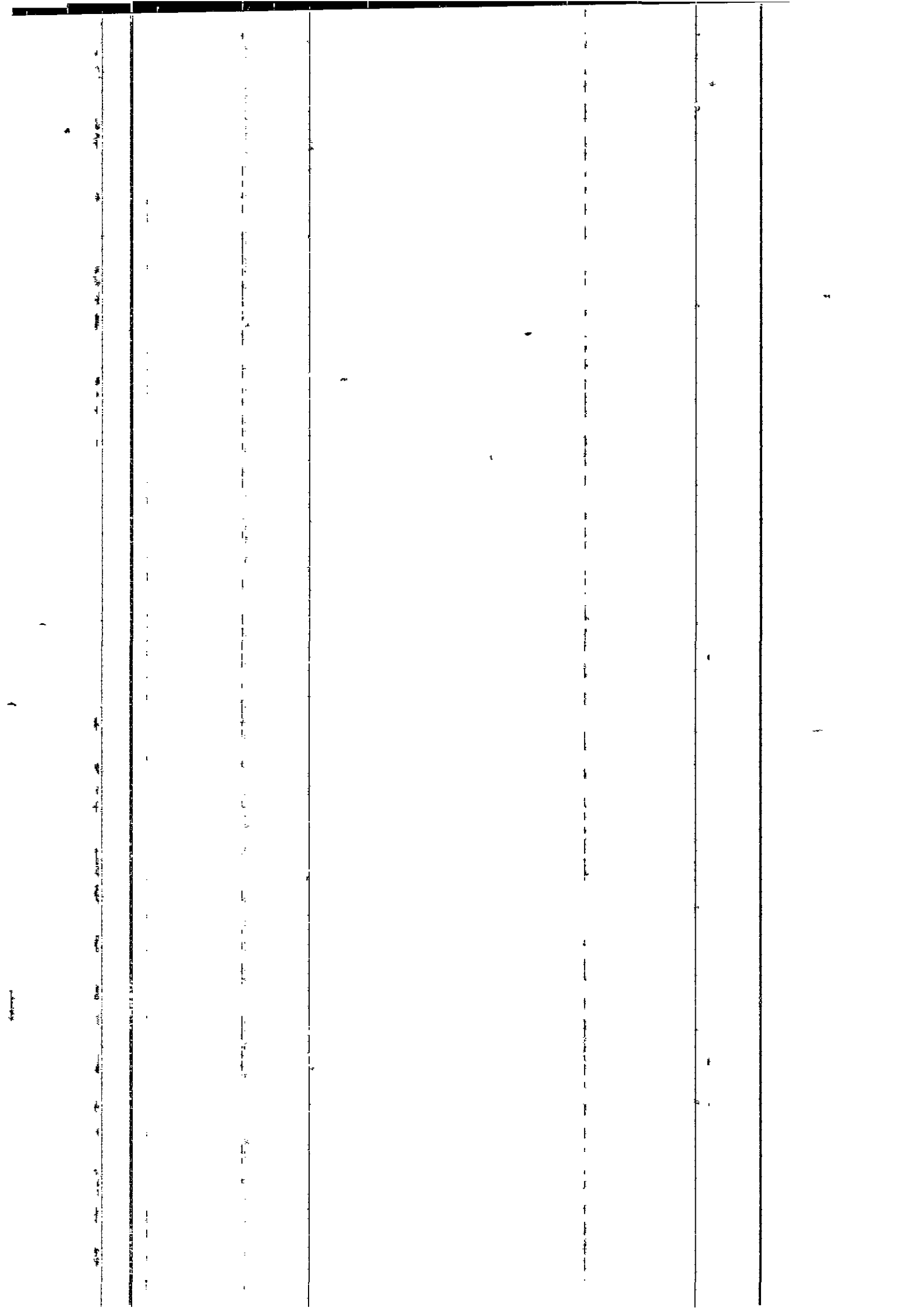
A & C Maginn Ltd

Abbreviated balance sheet as at 31 March 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		250 000		250 000
Tangible assets	2		16 516		2 146
			<u>266 516</u>		<u>272 146</u>
Current assets					
Stocks		24 202		26 242	
Cash at bank and in hand		23 916		24 765	
		<u>48 118</u>		<u>51 007</u>	
Creditors' amounts falling due within one year		<u>(235 349)</u>		<u>(247 207)</u>	
Net current liabilities			<u>(187 231)</u>		<u>(196 200)</u>
Total assets less current liabilities			79 285		75 946
Creditors' amounts falling due after more than one year			(17 959)		(26 994)
Net assets			61 326		49 652
Capital and reserves					
Called up share capital	3		61 326		61 326
Profit and loss account			<u>61 324</u>		<u>49 650</u>
Shareholders' funds			<u>61 326</u>		<u>49 652</u>

The directors' statements required by Sec 475 (2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements



A & C Maginn Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 475(2) & (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 and

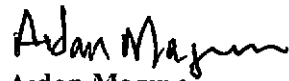
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 and

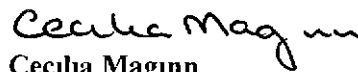
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements so far as applicable to the company

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part 15 of the Companies Act 2006 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company

The abbreviated accounts were approved by the Board and signed on its behalf by



Aidan Maginn
Director



Cecilia Maginn
Director

The notes on pages 4 to 5 form an integral part of these financial statements

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A & C Maginn Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2010

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is capitalised on the balance sheet and carried at its historical cost

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

Fixtures Fittings & Eqpt	20% Reducing balance
Plant & machinery	20% Straight line

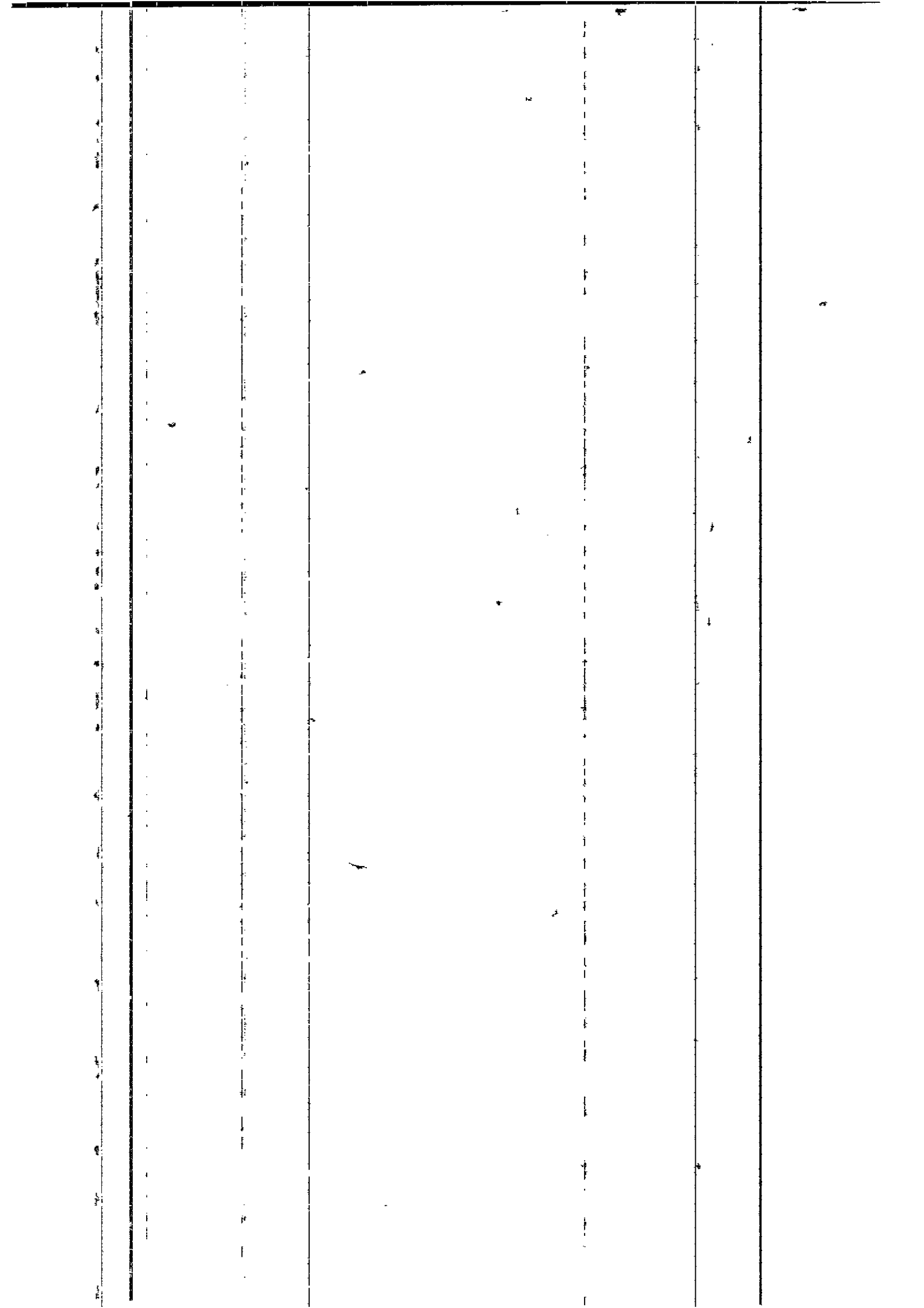
1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.6 Stock

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

2 Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2009	250 000	37 316	287 316
At 31 March 2010	250 000	37 316	287 316
Depreciation and			
At 1 April 2009		15 170	15 170
Charge for year		5 630	5 630
At 31 March 2010		20 800	20 800
Net book values			
At 31 March 2010	250 000	16 516	266 516
At 31 March 2009	250 000	22 146	272 146



A & C Maginn Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

3	Share capital	2010	2009
		£	£
	Authorised		
	500 000 Ordinary shares of £1 each	<u>500 000</u>	<u>500 000</u>
	Allotted called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

