NI062604

McNANEYS LTD

59 IRISH STREET, DUNGANNON

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2010

MARTIN M MALLON & CO
CHARTERED ACCOUNTANTS
12 KILLYMAN ROAD
DUNGANNON
CO TYRONE
BT71 6DH

McNANEYS LTD
59 IRISH STREET, DUNGANNON

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2010

CONTENTS

DIRECTORS	-	Mr Denis McNaney Mr Paul Donaghy
REGISTERED OFFICE	-	12 Killyman Road Dungannon Co Tyrone
REGISTRATION NUMBER	-	NIO62604
REPORTING ACCOUNTANTS	-	Martin M Mallon & Co. 12 Killyman Road Dungannon Co Tyrone

ACCOUNTANTS REPORT TO THE DIRECTORS OF McNANEYS LTD

In our opinion the Directors are entitled under the Companies Act 2006 to deliver abbreviated financial statements for the year ended 31 January 2010

We have examined the abbreviated financial statements set out on pages 4 and 5 which, in our opinion, have been properly prepared in accordance with the Companies Act 2006 and the regulations made thereunder

As Reporting Accountants of McNaneys Ltd, we reported to the shareholders on the financial statements for the Company prepared under the Companies Act 2006 for the year ended 31 January 2010 as follows

We report on the accounts for the year ended 31 January 2010 as set out on pages 4 and 5

Respective Responsibilities of Directors and Reporting Accountants
As described in the company's report the Company's Directors are responsible for the preparation of financial statements, and they consider the company is exempt from an audit It is our responsibility to form an independent opinion on those statements, without auditing them and to report our opinion to you

BASIS OF OPINION
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report These procedures provide only the assurance expressed in our opinion

Opinion

In our opinion

a) the accounts are in agreement with the accounting records kept by the company under the Companies Act 2006,

b) having regard only to, and on the basis of, the information contained in those accounting records,

ACCOUNTANTS REPORT TO THE DIRECTORS OF McNANEYS LTD

c) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in the Companies Act 2006 and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption

MARTIN M MALLON & CO.
CHARTERED ACCOUNTANTS
12 KILLYMAN ROAD
DUNGANNON
CO TYRONE
BT71 6DH

REPORTING ACCOUNTANT

DATE: 28/2/11

BALANCE SHEET AS AT 31 JANUARY 2010

	NOTES	2010 £	2009 £
FIXED ASSETS			
Tangible Fixed Assets		362	452
CURRENT ASSETS			
Stock		14,000	15,000
Debtors	2	98,016	92,964
Cash at Bank		161,339	180,264
Cash on Hand		150	150
		273,505	288,378
CREDITORS			
Amounts falling due within one year	3	319,841	311,355
NET CURRENT (LIABILITIES)		(46,336)	(22,977)
TOTAL NET (LIABILITIES)		(45,974)	(22,525)
CAPITAL AND RESERVES			
Called Up Share Capital	4	1	1
Reserves		(45,975)	(22,526)
		(45,974)	(22,525)

For the year ending 31 January 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
Directors responsibilities,
The members have not required the company to obtain an audit of its accounts for the year in question 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

DENIS McNANEY Denis McNaney **DIRECTOR**

NOTES TO THE ACCOUNTS - 31 JANUARY 2010

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

(b) Depreciation

Depreciation is calculated to write off the cost of fixed assets on a reducing balance basis over their expected useful lives at the following annual rates -
Equipment - 20%

(c) Stock

Stock is stated, by the Directors, at the lower of cost and net realisable value

2 DEBTORS

	2010	2009
	£	£
Trade Debtors	17,531	26,646
Other Debtors	80,485	66,318
	98,016	92,964

3 CREDITORS

Amounts falling due within one year	£	£
Trade	12,076	14,793
Taxes	276	1,667
Other Creditors	307,489	294,895
	319,841	311,355

4 SHARE CAPITAL

	£	£
Authorised Share Capital		
100,000 ordinary shares of £1 00	100,000	100,000

Issued Share Capital	£	£
1 Ordinary Share at £1 00	1	1

5 GOING CONCERN

Although technically insolvent the accounts have been prepared on a going concern basis Included in the creditors is a loan of £284,822 The provider of the loan has indicated that he is not requiring payment in the short term