

Registered Number NI605637

Flynn & Mcgettrick Solicitors Limited

Abbreviated Accounts

31 December 2012

Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Intangible		277,750	228,000
Tangible		57,899	68,212
		<u>335,649</u>	<u>296,212</u>
Current assets			
Stocks		260,000	260,000
Debtors		476,201	472,454
Cash at bank and in hand		723,544	777,076
Total current assets		<u>1,459,745</u>	<u>1,509,530</u>
Creditors: amounts falling due within one year		(1,509,147)	(1,686,516)
Net current assets (liabilities)		(49,402)	(176,986)
Total assets less current liabilities		<u>286,247</u>	<u>119,226</u>
Total net assets (liabilities)		<u>286,247</u>	<u>119,226</u>
Capital and reserves			
Called up share capital	4	2	2

Profit and loss account	286,245	119,224
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Shareholders funds	<u>286,247</u>	<u>119,226</u>
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- a. For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 September 2013

And signed on their behalf by:

Mr B Blaney, Director

Mrs A Caldwell, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2012

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-5% Straight Line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% 15% Reducing Balance
Fixtures & Fittings	0% 15% Reducing Balance
Motor Vehicles	0% 25% Reducing Balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2012	240,000	80,379	320,379
Additions	65,000		65,000
At 31 December 2012	<u>305,000</u>	<u>80,379</u>	<u>385,379</u>
Depreciation			
At 01 January 2012	12,000	12,167	24,167
Charge for year	15,250	10,313	25,563
At 31 December 2012	<u>27,250</u>	<u>22,480</u>	<u>49,730</u>
Net Book Value			
At 31 December 2012	277,750	57,899	335,649
At 31 December 2011	<u>228,000</u>	<u>68,212</u>	<u>296,212</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012 £	2011 £
Authorised share capital:		
2 Ordinary of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2