Registered Number NI619774

Duggan & McDonald Inn's Ltd

Abbreviated Accounts

31 August 2015

Duggan & McDonald Inn's Ltd Registered Number NI619774

Balance Sheet as at 31 August 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets	2				
Tangible			228,254		241,026
			228,254		241,026
Current assets					
Stocks		3,600		3,600	
Debtors		4,311		5,100	
Cash at bank and in hand		2,380		3,400	
Total current assets		10,291		12,100	
Creditors: amounts falling due within one year		(90,447)		(102,877)	
Net current assets (liabilities)			(80,156)		(90,777)
Total assets less current liabilities			148,098		150,249
Creditors: amounts falling due after more than one year	3		(132,869)		(138,049)
Total net assets (liabilities)			15,229		12,200
Capital and reserves					

Called up share capital	4	2	2
Profit and loss account		15,227	12,198
Shareholders funds		15,229	12,200

a. For the year ending 31 August 2015 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 11 July 2016

And signed on their behalf by:
Mr T Mc Donald, 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 August 2015

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.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the

liability in the balance sheet.

Depreciation

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

Plant & Machinery	0.25% Reducing Balance
Motor Vehicles	0.25% Reducing Balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 September 2014	243,338	243,338
Disposals	(12,333)	(12,333)
At 31 August 2015	231,005	231,005
Depreciation		
At 01 September 2014	2,312	2,312
Charge for year	2,751	2,751
On disposals	(2,312)	(2,312)
At 31 August 2015	2,751	2,751
Net Book Value		
At 31 August 2015	228,254	228,254
At 31 August 2014	241,026	241,026

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2015	2014
	£	**£**
Authorised share capital:		
2 Ordinary of £1 each	2	2

Allotted, called up and fully

Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2