



PKF | FPM

COMPANY REGISTRATION NUMBER NI619774

Global Expertise with
Local Knowledge

DUGGAN & McDONALD INN'S LTD

ABBREVIATED ACCOUNTS

31 AUGUST 2014

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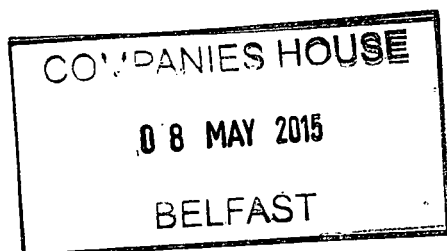
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JNI 08/05/2015 #32
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DUGGAN & McDONALD INN'S LTD

ABBREVIATED ACCOUNTS

PERIOD FROM 9 AUGUST 2013 TO 31 AUGUST 2014

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DUGGAN & McDONALD INN'S LTD

ABBREVIATED BALANCE SHEET

31 AUGUST 2014

	Note	£	31 Aug 14 £
FIXED ASSETS	2		
Tangible assets			241,026
CURRENT ASSETS			
Stocks		3,600	
Debtors		5,100	
Cash at bank and in hand		3,400	
		<u>12,100</u>	
CREDITORS: Amounts falling due within one year		<u>102,877</u>	
NET CURRENT LIABILITIES			<u>(90,777)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>150,249</u>
CREDITORS: Amounts falling due after more than one year			<u>138,049</u>
			<u>12,200</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		2
Profit and loss account			<u>12,198</u>
SHAREHOLDERS' FUNDS			<u>12,200</u>

For the period from 9 August 2013 to 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

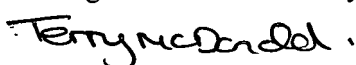
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 8/5/15, and are signed on their behalf by:

Mr T McDonald
Director



Company Registration Number: NI619774

The notes on pages 2 to 4 form part of these abbreviated accounts.

DUGGAN & McDONALD INN'S LTD
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 9 AUGUST 2013 TO 31 AUGUST 2014

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 period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Motor Vehicles - 25% Reducing Balance

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.

DUGGAN & McDONALD INN'S LTD
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 9 AUGUST 2013 TO 31 AUGUST 2014

1. ACCOUNTING POLICIES *(continued)*

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.

DUGGAN & McDONALD INN'S LTD
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 9 AUGUST 2013 TO 31 AUGUST 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>243,338</u>
At 31 August 2014	<u><u>243,338</u></u>
DEPRECIATION	
Charge for period	<u>2,312</u>
At 31 August 2014	<u><u>2,312</u></u>
NET BOOK VALUE	
At 31 August 2014	<u><u>241,026</u></u>
At 8 August 2013	<u><u>—</u></u>

3. SHARE CAPITAL

Allotted and called up:

	No	£
Ordinary shares - £2 paid of £1 each	<u><u>1</u></u>	<u><u>2</u></u>