

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
B. MCCARTHY & SONS LIMITED**

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for the Year Ended 31 OCTOBER 2016

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B. MCCARTHY & SONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 OCTOBER 2016

DIRECTORS:

Mr C B McCarthy
Ms M McCarthy
Mr G McCarthy

REGISTERED OFFICE:

Unit 4
250 Toddington Road
Luton
Bedfordshire
LU4 9DZ

REGISTERED NUMBER:

05251309 (England and Wales)

ACCOUNTANTS:

Foxley Kingham
Chartered Accountants
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

B. MCCARTHY & SONS LIMITED (REGISTERED NUMBER: 05251309)**ABBREVIATED BALANCE SHEET
31 OCTOBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investment property	2		210,000		315,000
CURRENT ASSETS					
Debtors		47,060		2,560	
Cash at bank		<u>1,945</u>		<u>3,405</u>	
		49,005		5,965	
CREDITORS					
Amounts falling due within one year	3	<u>81,291</u>		<u>75,499</u>	
NET CURRENT LIABILITIES			<u>(32,286)</u>		<u>(69,534)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			177,714		245,466
CREDITORS					
Amounts falling due after more than one year	3		<u>64,708</u>		<u>160,000</u>
NET ASSETS			<u>113,006</u>		<u>85,466</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>112,906</u>		<u>85,366</u>
SHAREHOLDERS' FUNDS			<u>113,006</u>		<u>85,466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 July 2017 and were signed on its behalf by:

Mr G McCarthy - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 OCTOBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Investment property

Investment properties are revalued annually at their open market value in accordance with FRSE (effective January 2015). Any surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost and is expected to be permanent, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSE (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation.

However the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 November 2015	315,000
Disposals	<u>(105,000)</u>
At 31 October 2016	<u>210,000</u>
NET BOOK VALUE	
At 31 October 2016	<u>210,000</u>
At 31 October 2015	<u>315,000</u>

3. CREDITORS

Creditors include an amount of £ 71,500 (2015 - £ 160,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.