

Company Number NI033216

Doherty Bros Garage Door Systems Limited

Unaudited Abbreviated Financial Statements

for the year ended 30 April 2011

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Doherty Bros Garage Door Systems Limited

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Doherty Bros Garage Door Systems Limited
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS OF DOHERTY
BROS GARAGE DOOR SYSTEMS LIMITED FOR THE YEAR ENDED 30
APRIL 2011

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 30 April 2011 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us

This report is made solely to the Board of Directors of Doherty Bros Garage Door Systems Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of Doherty Bros Garage Door Systems Limited and state those matters that we have agreed to state to the Board of Directors of Doherty Bros Garage Door Systems Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Doherty Bros Garage Door Systems Limited and its Board of Directors as a body for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Doherty Bros Garage Door Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Doherty Bros Garage Door Systems Limited. You consider that Doherty Bros Garage Door Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of Doherty Bros Garage Door Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated financial statements.


FPM ACCOUNTANTS LLP

Chartered Accountants and Registered Auditors
Dromalane Mill
The Quays
Newry
Co. Down
BT35 8QS
Northern Ireland

26 August 2011

Dundalk Office:

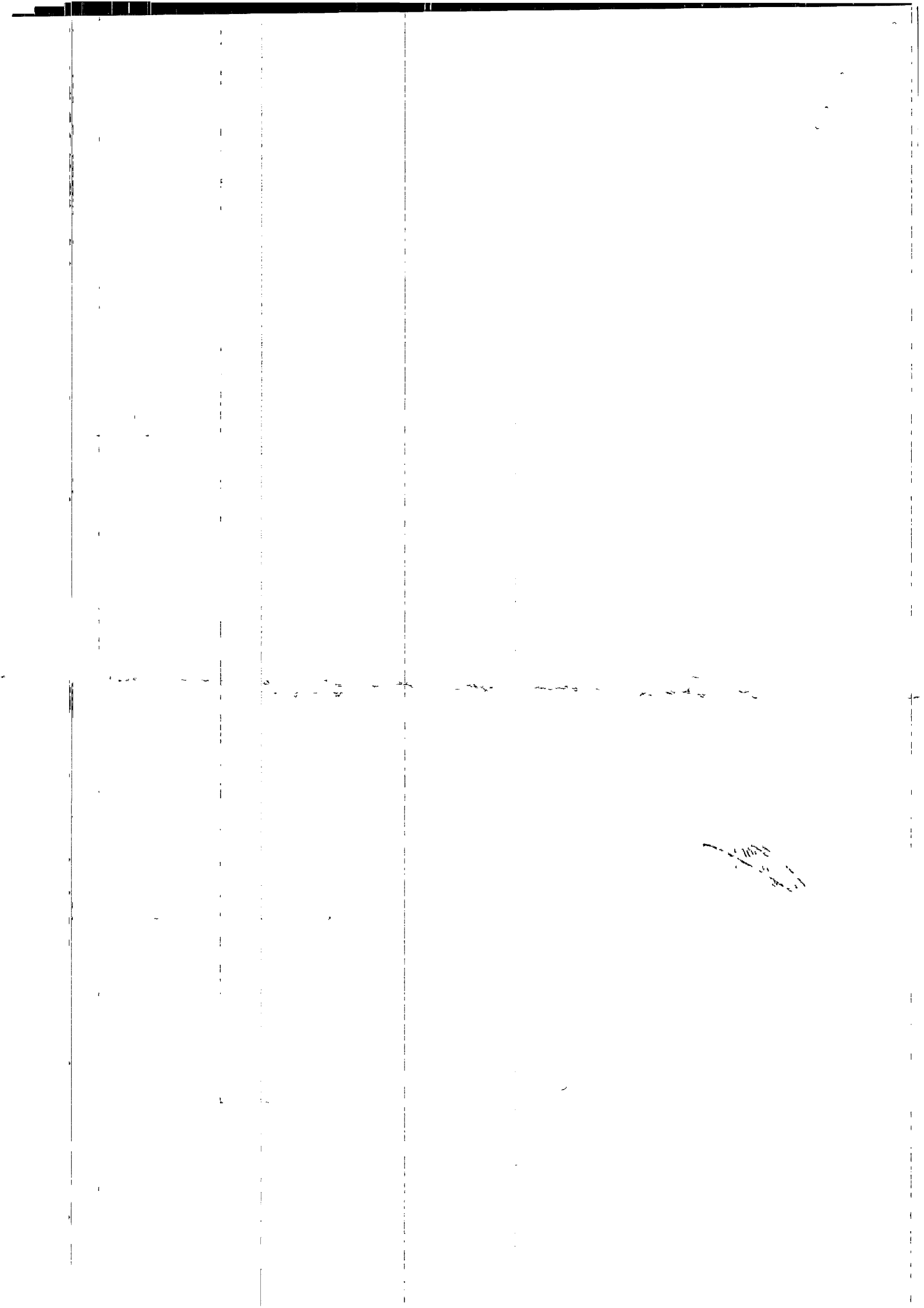
FPM Penthouse Suite,
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Dundalk, Co. Louth
T 042 9388898
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Partners:

Feargal McCormack FCA
Paddy Harty FCA
Michelle Hawkins FCA
Teresa Campbell ACA
Janette Burns FCA CTA TEP
Karen Coulter ACA
Ruairi Martin ACA
Michael Farrell ACA

VAT Registration Number: IE 952 193 1V

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Doherty Bros Garage Door Systems Limited

Company Number NI033216

ABBREVIATED BALANCE SHEET

as at 30 April 2011

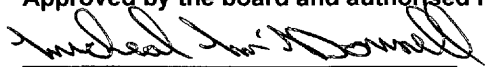
	Notes	2011 €	2010 €
Fixed Assets			
Tangible assets	1	16,964	26,303
Current Assets			
Stocks		11,047	17,250
Debtors		6,998	7,846
Cash at bank and in hand		62,087	73,986
		80,132	99,082
Creditors Amounts falling due within one year	2	(40,513)	(30,778)
Net Current Assets		39,619	68,304
Total Assets less Current Liabilities		56,583	94,607
Creditors			
Amounts falling due after more than one year	2	(4,813)	(8,819)
Provision for Liabilities and Charges		-	2,705
Net Assets		51,770	88,493
Capital and Reserves			
Called up share capital	3	127	127
Profit and loss account		51,643	88,366
Shareholders' Funds		51,770	88,493

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

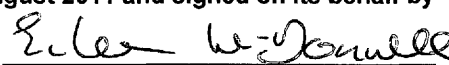
For the financial year ended 30 April 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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

Approved by the board and authorised for issue on 26 August 2011 and signed on its behalf by



Mr Michael McDonnell
Director



Mrs Eileen McDonnell
Director

Doherty Bros Garage Door Systems Limited

ACCOUNTING POLICIES

for the year ended 30 April 2011

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the UK and United Kingdom statute comprising the Companies Act 2006. They comply with the Financial Reporting Standard for Smaller Entities (effective April 2008) of the Accounting Standards Board. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

In respect of long term contracts and contracts for on-going services, turnover is recognised to the extent that the company obtains a right to consideration as contract activity progresses.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and Buildings Freehold	-	Straight Line over 5 years
Plant and Machinery	-	15% Straight Line
Fixtures, fittings and Equipment	-	15% Straight Line
Motor Vehicles	-	25% Reducing Balance

Leasing

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Doherty Bros Garage Door Systems Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2011

1 TANGIBLE FIXED ASSETS

	€
Cost	
At 30 April 2011	124,461
Depreciation	
At 1 May 2010	98,158
Charge for the year	9,339
At 30 April 2011	107,497
Net book value	
At 30 April 2011	16,964
At 30 April 2010	26,303

2 CREDITORS

	2011 €	2010 €
Included in creditors		
Amounts falling due within one year		
Bank loans and overdrafts	2,509	1,012
Amounts falling due after more than one year		
Loans	4,813	8,819

3 SHARE CAPITAL

	2011 €	2010 €
Allotted, called up and fully paid		
Ordinary shares	100	127
	€1 27 each	127

4 GOING CONCERN

The directors reviewed the financial performance of the company for the year ended 30 April 2010 and implemented a cost reduction strategy in respect of their overheads. This strategy has continued in the current year and is reflected in the financial statements for the year ended 30 April 2011 and the directors are confident that further savings will be made in overheads in the financial year 30 April 2012. This strategy is expected to return the company to a breakeven position by the third quarter of 2012. On this basis, the directors consider that the accounts should be prepared on a going concern basis.

