

Registered number  
NI632559

E McNulty & Sons Ltd

Abbreviated Accounts

31 August 2016

**E McNulty & Sons Ltd****Registered number:** NI632559**Abbreviated Balance Sheet****as at 31 August 2016**

	Notes	2016 £
<b>Fixed assets</b>		
Intangible assets	2	65,386
Tangible assets	3	589
		<u>65,975</u>
<b>Current assets</b>		
Stocks	111,422	
Debtors	90,613	
Cash at bank and in hand	2,414	
	<u>204,449</u>	
<b>Creditors: amounts falling due within one year</b>	(139,436)	
<b>Net current assets</b>		<u>65,013</u>
<b>Total assets less current liabilities</b>		<u>130,988</u>
<b>Creditors: amounts falling due after more than one year</b>		(124,901)
<b>Provisions for liabilities</b>		(100)
<b>Net assets</b>		<u><u>5,987</u></u>
<b>Capital and reserves</b>		
Called up share capital	4	200
Profit and loss account		5,787
<b>Shareholders' funds</b>		<u><u>5,987</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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**Mr Donal McNulty**

**Director**

**Approved by the board on 10 January 2017**

**E McNulty & Sons Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 August 2016**

**1 Accounting policies**

***Basis of preparation***

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).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Plant and machinery	15% straight line
Motor vehicles	20% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Intangible fixed assets**

£

**Cost**

Additions	72,651
At 31 August 2016	<u>72,651</u>

**Amortisation**

Provided during the period	7,265
At 31 August 2016	<u>7,265</u>

**Net book value**

At 31 August 2016	<u>65,386</u>
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## £

## Additions

693

693

## Charge for the period

104

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104

At 31 August 2016

589

## 2016

Number

£

A Ordinary shares

£1 each

100

100

£1 each

100

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200

Number

Amount

**value**

£

A Ordinary shares

£1 each

100

100

£1 each

100

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200

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