

Registered Number SC322324

**Martin Callaghan Limited**  
**Financial Statements**  
**Year Ended 30 April 2010**

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## **Martin Callaghan Limited**

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## **Martin Callaghan Limited**

### **Company Information**

#### **Director**

Martin Callaghan

#### **Registered Office**

Unit 2A  
David Dale Business Centre  
159 Broad Street  
Glasgow  
G40 2QR

#### **Registered Number**

SC322324

#### **Bankers**

Royal Bank of Scotland  
9 Clifton Place  
Glasgow  
G3 7JU

## Martin Callaghan Limited

### Directors' report for the year ended 30 April 2010

The director presents the report and financial statements of the company for the year ended 30 April 2010.

#### Principal activity

The principal activity of the company in the year under review was construction and civil engineering.

#### Review of the Business

The financial position of the company is as shown in the annexed financial statements.

The director considers the result achieved on ordinary activities, before taxation, to be satisfactory.

#### Dividends

The total distribution of dividends for the year ended 30 April 2010 will be £14,877.17.

#### Director

The director during the year under review was:

Martin Callaghan


The beneficial interest of the director holding office on 30 April 2010 in the share capital of the company is as follows:

		Authorised	Called Up & Paid
Martin Callaghan	Ordinary £1 shares	1	1

#### Small Company Provisions

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

By order of the directors



Martin Callaghan  
(Director)

Approved by the directors on

27/10/10

## **Martin Callaghan Limited**

### **Statement of Directors' Responsibilities**

#### **Year Ended 30 April 2010**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

# Martin Callaghan Limited

## Balance Sheet as at 30 April 2010

	Notes	2010 £	2010 £	2009 £	2009 £
<b>Fixed Assets</b>	2		459		
<b>Current Assets</b>					
Debtors	3	0		678	
Cash at Bank		<u>2,061</u>		<u>860</u>	
		2,061		1,538	
<b>Creditors: amounts falling due within one year</b>	4	<u>(5,178)</u>		<u>(3,367)</u>	
<b>Net Current Assets</b>			<u>(3,117)</u>		<u>(1,829)</u>
<b>Total Assets less Current Liabilities</b>			<u>(2,658)</u>		<u>(1,829)</u>
<b>Net Assets</b>			<u>(2,658)</u>		<u>(1,829)</u>
<b>Capital and Reserves</b>					
Share Capital	5		1		1
Profit & Loss Account	6		(2,659)		(1,830)
<b>Total Shareholders' Funds</b>			<u>(2,658)</u>		<u>(1,829)</u>

For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and signed by the board of directors on 27/10/10

and were signed on its behalf by 

Martin Callaghan  
Director

The accompanying notes form an integral part of these financial statements.

# Martin Callaghan Limited

## Notes to the financial statements Year Ended 30 April 2010

### 1. Accounting Policies Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. Fixed Assets

	Computer Equipment £	Total £
<b>Cost</b>		
As at 1 May 09	-	-
Disposals during year	-	-
Additions during year	689	689
As at 30 April 10	<u>689</u>	<u>689</u>
<b>Depreciation</b>		
As at 1 May 09	-	-
Charge	230	230
As at 30 April 10	<u>230</u>	<u>230</u>
<b>NBV</b>		
As at 1 May 09	-	-
As at 30 April 10	<u>459</u>	<u>459</u>

3 year straight line.

### 3. Debtors: Amounts falling due within one year

	2010 £	2009 £
Debtors	0	677
Other Debtors	<u>0</u>	<u>1</u>
	<u>0</u>	<u>678</u>

### 4. Creditors: Amounts falling due within one year

	2010 £	2009 £
PAYE	163	50
Corporation Tax	3,574	3,022
VAT	1,441	0
Other Creditors	<u>0</u>	<u>295</u>
	<u>5,178</u>	<u>3,367</u>

# Martin Callaghan Limited

## Notes to the financial statements Year Ended 30 April 2010

### 5. Called up Share Capital

			2010 £	2009 £
Authorised	Class	Nominal Value		
1	Ordinary	£1	1	1
Allotted, called up and paid				
1	Ordinary	£1	1	1

### 6. Reserves

	Profit & Loss Account £	Total £
At 1 May 2009	(1,830)	(1,830)
Profit for the year	13,754	13,754
Dividends repaid	294	294
Dividends paid	14,877	14,877
At 30 April 2010	<u>(2,659)</u>	<u>(2,659)</u>

### 7. Paid Dividends

The directors paid a dividend of £14,877.17 per share.

At the time the dividend was paid the directors were not aware that there were insufficient profits available for distribution and the directors acknowledge that no further distributions can be made until there are sufficient profits available for that purpose.

### 8. Controlling Party

In the opinion of the directors the ultimate controlling party of the company is Mr M Callaghan by virtue of his majority shareholding.

**MARTIN CALLAGHAN LTD**  
**Profit & Loss Account**  
For the Year Ended 30 April 2010

		Total
Turnover		33,045.99
Expenditure:		
Gross Wages	10,379.93	
Employer's National Insurance	571.15	
Expenses	1,081.00	
HG3	490.85	
Companies House Fine	150.00	
Cash Paid Expenses	-	
Depn	230.00	
Bank charges	7.08	
Management Fee	2,807.75	15,717.76
Net Profit		17,328.23
Corporation Tax		3,573.99
		13,754.24