

Registered number: NI010757

**MARBUR PROPERTIES (NI) LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2014**

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**MARBUR PROPERTIES (NI) LIMITED**

**COMPANY INFORMATION**

<b>Director</b>	D Nutton
<b>Company secretary</b>	S P Comer
<b>Registered number</b>	NI010757
<b>Registered office</b>	Victoria House Gloucester Street Belfast BT1 4LS
<b>Independent auditors</b>	BDO LLP 3 Hardman Street Manchester M3 3AT
<b>Bankers</b>	Ullster bank Limited Crumlin Co Antrim BT29 4UR

**MARBUR PROPERTIES (NI) LIMITED**

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**MARBUR PROPERTIES (NI) LIMITED**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 MAY 2014**

The director presents its report and the financial statements for the year ended 31 May 2014.

**Principal activities**

The principle activity of the company continued to be that of the letting of land for agricultural purposes.

**Director**

The director who served during the year was:

D Nutton

**Provision of information to auditors**

The director at the time when this director's report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *28<sup>th</sup> January 2015* and signed on its behalf.



.....  
Director **D NUTTON**

## **MARBUR PROPERTIES (NI) LIMITED**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements the director is required to:

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

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **MARBUR PROPERTIES (NI) LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARBUR PROPERTIES (NI) LIMITED**

We have audited the financial statements of Marbur Properties (NI) Limited for the year ended 31 May 2014 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**MARBUR PROPERTIES (NI) LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARBUR PROPERTIES (NI) LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

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**Mark Sykes** (Senior statutory auditor)  
for and on behalf of BDO LLP, Statutory auditor  
3 Hardman Street  
United Kingdom

*6 February 2015*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**MARBUR PROPERTIES (NI) LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2014**

	<b>Note</b>	<b>2014 £</b>	<b>2013 £</b>
<b>TURNOVER</b>	1,2	<b>88,115</b>	80,045
Cost of sales		<b>(53,047)</b>	(38,353)
<b>GROSS PROFIT</b>		<b>35,068</b>	41,692
Administrative expenses		<b>(2,060)</b>	(3,124)
Other operating income	3	<b>677</b>	-
<b>OPERATING PROFIT</b>	4	<b>33,685</b>	38,568
Interest receivable and similar income	5	<b>16</b>	94
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>33,701</b>	38,662
Tax on profit on ordinary activities	6	<b>(7,618)</b>	(7,620)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	11	<b>26,083</b>	31,042

The notes on pages 7 to 9 form part of these financial statements.

**MARBUR PROPERTIES (NI) LIMITED**  
**REGISTERED NUMBER: NI010757**

**BALANCE SHEET**  
**AS AT 31 MAY 2014**

	Note	£	2014 £	£	2013 £
<b>CURRENT ASSETS</b>					
Debtors	8	52,599		48,337	
Cash at bank		168,093		152,456	
		<u>220,692</u>		<u>200,793</u>	
<b>CREDITORS:</b> amounts falling due within one year	9	<u>(9,653)</u>		<u>(15,837)</u>	
<b>NET CURRENT ASSETS</b>			<u>211,039</u>		184,956
<b>NET ASSETS</b>			<u>211,039</u>		<u>184,956</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		30,000		30,000
Profit and loss account	11		<u>181,039</u>		<u>154,956</u>
<b>SHAREHOLDERS' FUNDS</b>	12		<u>211,039</u>		<u>184,956</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
*28<sup>th</sup> January 2015*



.....  
 Director **D NUTTON**

The notes on pages 7 to 9 form part of these financial statements.

## MARBUR PROPERTIES (NI) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2014

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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).

##### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Tractors and trailers	-	25% Straight line
Farm equipment	-	20% Straight line

#### 2. TURNOVER

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

#### 3. OTHER OPERATING INCOME

	2014	2013
	£	£
Other operating income	677	-

#### 4. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Auditors' remuneration	2,000	2,000
Rent	23,000	23,000

During the year, no director received any emoluments (2013 - £NIL).

**MARBUR PROPERTIES (NI) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2014**

**5. INTEREST RECEIVABLE**

	2014 £	2013 £
Other interest receivable	16	94
	16	94

**6. TAXATION**

	2014 £	2013 £
UK corporation tax charge on profit for the year	7,618	7,620
	7,618	7,620

**7. TANGIBLE FIXED ASSETS**

	Tractors and trailers £	Farm Equipment £	Total £
<b>Cost</b>			
At 1 June 2013 and 31 May 2014	21,022	16,708	37,730
	21,022	16,708	37,730
<b>Depreciation</b>			
At 1 June 2013 and 31 May 2014	21,022	16,708	37,730
	21,022	16,708	37,730
<b>Net book value</b>			
At 31 May 2014	-	-	-
	-	-	-
At 31 May 2013	-	-	-
	-	-	-

**8. DEBTORS**

	2014 £	2013 £
Other debtors	52,599	48,337
	52,599	48,337

**9. CREDITORS:  
Amounts falling due within one year**

	2014 £	2013 £
Trade creditors	810	1,527
Corporation tax	6,740	7,808
Other creditors	2,103	6,502
	9,653	15,837
	9,653	15,837

**MARBUR PROPERTIES (NI) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2014**

**10. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

**11. RESERVES**

	<b>Profit and loss account £</b>
At 1 June 2013	<b>154,956</b>
Profit for the financial year	<b>26,083</b>
At 31 May 2014	<u><b>181,039</b></u>

**12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2014 £	2013 £
Opening shareholders' funds	<b>184,956</b>	153,914
Profit for the financial year	<b>26,083</b>	31,042
Closing shareholders' funds	<u><b>211,039</b></u>	<u>184,956</u>

**13. RELATED PARTY TRANSACTIONS**

As the company is a 100% subsidiary of Langford Lodge Holdings (NI) Limited it has taken advantage of the exemptions permitted in FRS8 not to disclose transactions with fellow group companies.

**14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is under the direct control of Langford Lodge Holdings (NI) Limited which owns 100% of the issued share capital of the company. The ultimate control of Langford Lodge Holdings (NI) Limited rests with the Trustees of the Holt and Burrell Will Trusts.