

N1014221

Mullamawn Properties Limited

Abbreviated accounts

for the year ended 31 March 2009



Moore Stephens Bradley McDaid

Chartered Accountants

Mullamawn Properties Limited

**Abbreviated balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		314,325		314,325
Investments	2		551,496		551,496
			<u>865,821</u>		<u>865,821</u>
Current assets					
Debtors		1,053,500		969,375	
Cash at bank and in hand		43,226		16,223	
		<u>1,096,726</u>		<u>985,598</u>	
Creditors: amounts falling due within one year		<u>(547,808)</u>		<u>(514,394)</u>	
Net current assets			<u>548,918</u>		<u>471,204</u>
Total assets less current liabilities			1,414,739		1,337,025
Net assets			<u>1,414,739</u>		<u>1,337,025</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			222,765		222,765
Profit and loss account			1,190,974		1,113,260
Shareholders' funds			<u>1,414,739</u>		<u>1,337,025</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Mullamawn Properties Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 March 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

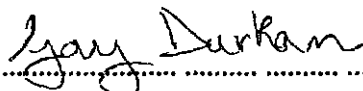
- (a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 March 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Article 229 , and
 - (2) 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 or loss for the year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company

The abbreviated accounts were approved by the Board on 12/03/09 and signed on its behalf by



P Durkan
Director



F G Durkan
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Mullamawn Properties Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the *historical cost convention* modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings - Straight line over 0 years

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Deferred taxation

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, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

Mullamawn Properties Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1 April 2008	314,325	551,496	865,821
At 31 March 2009	<u>314,325</u>	<u>551,496</u>	<u>865,821</u>
Net book values			
At 31 March 2009	<u>314,325</u>	<u>551,496</u>	<u>865,821</u>
At 31 March 2008	<u>314,325</u>	<u>551,496</u>	<u>865,821</u>
3. Share capital		2009 £	2008 £
Authorised			
1,000 Ordinary shares of 1 each		<u>1,000</u>	<u>1,000</u>
Alloted, called up and fully paid			
1,000 Ordinary shares of 1 each		<u>1,000</u>	<u>1,000</u>
Equity Shares			
1,000 Ordinary shares of 1 each		<u>1,000</u>	<u>1,000</u>