

Company Registration No: NI24928

**ORMEAU ENTERPRISES LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2000**

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19 AUG 2000

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# ORMEAU ENTERPRISES LIMITED

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# ORMEAU ENTERPRISES LIMITED

## AUDITORS' REPORT TO ORMEAU ENTERPRISES LIMITED UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2000 prepared under article 234 of the Companies (Northern Ireland) Order 1986.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with article 254(5) and (6) of the Order to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with article 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Falconer Stewart

20 June 2000

Chartered Accountants  
Registered Auditor

248-266 Upper Newtownards Road  
Belfast  
Northern Ireland  
BT4 3EU

FALCONER STEWART

# ORMEAU ENTERPRISES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000		1999	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets		1,972,535		-	
<b>Current assets</b>					
Debtors		29,899		891,949	
Cash at bank and in hand		87,464		17,649	
		<u>117,363</u>		<u>909,598</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(150,374)</u>		<u>(59,449)</u>	
<b>Net current (liabilities)/assets</b>		(33,011)		850,149	
<b>Total assets less current liabilities</b>		1,939,524		850,149	
<b>Accruals and deferred income</b>		(1,984,321)		(857,987)	
		<u>(44,797)</u>		<u>(7,838)</u>	
<b>Capital and reserves</b>					
Profit and loss account		(44,797)		(7,838)	
<b>Shareholders' funds</b>		<u>(44,797)</u>		<u>(7,838)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the board on 20 June 2000

*A G Kerr*  
A G Kerr  
Director

*W Mccullough*  
W Mccullough  
Director

# ORMEAU ENTERPRISES LIMITED

## NOTES TO THE MODIFIED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	2% per annum straight line basis
Fixtures, fittings & equipment	15% - 30% per annum reducing balance basis

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.