

Company Registration No. NI024928 (Northern Ireland)

ORMEAU ENTERPRISES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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ORMEAU ENTERPRISES LIMITED

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ORMEAU ENTERPRISES LIMITED

INDEPENDENT AUDITORS' REPORT TO ORMEAU ENTERPRISES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Ormeau Enterprises Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**R Colin Stewart (Senior Statutory Auditor)
for and on behalf of Falconer Stewart Chartered
Accountants**

2 July 2015

**Chartered Accountants
Statutory Auditor**

248 Upper Newtownards Road
Belfast
Co Antrim
Northern Ireland
BT4 3EU

ORMEAU ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	1,380,329		1,411,296	
Investments	2	575,164		500,000	
		<u>1,955,493</u>		<u>1,911,296</u>	
Current assets					
Debtors		27,965		43,922	
Cash at bank and in hand		54,038		110,944	
		<u>82,003</u>		<u>154,866</u>	
Creditors: amounts falling due within one year		<u>(54,427)</u>		<u>(69,110)</u>	
Net current assets		<u>27,576</u>		<u>85,756</u>	
Total assets less current liabilities		<u>1,983,069</u>		<u>1,997,052</u>	
Provisions for liabilities		<u>(4,227)</u>		<u>(2,539)</u>	
Accruals and deferred income		<u>(1,420,964)</u>		<u>(1,461,499)</u>	
		<u>557,878</u>		<u>533,014</u>	
Capital and reserves					
Profit and loss account		<u>557,878</u>		<u>533,014</u>	
Shareholders' funds		<u>557,878</u>		<u>533,014</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 2 July 2015


L Sheeran
Director


T Beare
Director

Company Registration No. NI024928

ORMEAU ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently throughout the year, are set out below.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 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

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at the lower of cost and net realisable value if there is a permanent diminution in value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 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.

ORMEAU ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2014	2,038,597	500,000	2,538,597
Additions	12,046	132,457	144,503
Disposals	-	(57,293)	(57,293)
At 31 March 2015	2,050,643	575,164	2,625,807
Depreciation			
At 1 April 2014	627,231	-	627,231
Charge for the year	43,083	-	43,083
At 31 March 2015	670,314	-	670,314
Net book value			
At 31 March 2015	1,380,329	575,164	1,955,493
At 31 March 2014	1,411,296	500,000	1,911,296