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COMPANY REGISTRATION NUMBER NI 28303



MOLDALL LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2004

MOLDALL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

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MOLDALL LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		1,083,157	1,164,113
Investments		<u>116,812</u>	<u>116,812</u>
		<u>1,199,969</u>	<u>1,280,925</u>
 CURRENT ASSETS			
Stocks		26,498	44,856
Debtors		95,943	258,339
Cash at bank and in hand		<u>845</u>	<u>3,189</u>
		123,286	306,384
CREDITORS: Amounts falling due within one year		<u>410,898</u>	<u>619,812</u>
NET CURRENT LIABILITIES		<u>(287,612)</u>	<u>(313,428)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		912,357	967,497
 CREDITORS: Amounts falling due after more than one year		-	8,700
 PROVISIONS FOR LIABILITIES AND CHARGES		<u>39,002</u>	<u>39,002</u>
		<u>873,355</u>	<u>919,795</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

MOLDALL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	30,000	30,000
Revaluation reserve		278,190	278,190
Profit and loss account		565,165	611,605
SHAREHOLDERS' FUNDS		<u>873,355</u>	<u>919,795</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 the Order,
- (ii) 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 financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986 and with the Financial Reporting Standard for Smaller Entities.

These abbreviated accounts were approved by the directors on 22 June 2005 and are signed on their behalf by:



MRS M O HAGAN
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

MOLDALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	-	2%
Plant & Machinery	-	20%
Fixtures & Fittings	-	10%
Motor Vehicles	-	25%
Equipment	-	20%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

MOLDALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

1. ACCOUNTING POLICIES *(continued)*

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;

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

MOLDALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 September 2003	1,908,919	116,812	2,025,731
Additions	9,179	—	9,179
Disposals	(18,773)	—	(18,773)
At 31 August 2004	1,899,325	116,812	2,016,137
DEPRECIATION			
At 1 September 2003	744,806	—	744,806
Charge for year	80,956	—	80,956
On disposals	(9,594)	—	(9,594)
At 31 August 2004	816,168	—	816,168
NET BOOK VALUE			
At 31 August 2004	1,083,157	116,812	1,199,969
At 31 August 2003	1,164,113	116,812	1,280,925

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>