



00176182

COMPANY REGISTRATION NUMBER NI 28303

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT

20 MAR 2005

POST RECEIVED
COMPANIES REGISTRY

MOLDALL LTD
ABBREVIATED ACCOUNTS
31 AUGUST 2005

MOLDALL LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

MOLDALL LTD

ABBREVIATED BALANCE SHEET

31 AUGUST 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		1,021,211	1,083,157
Investments		-	116,812
		<u>1,021,211</u>	<u>1,199,969</u>
CURRENT ASSETS			
Stocks		8,704	26,498
Debtors		79,879	95,943
Cash at bank and in hand		26,361	845
		<u>114,944</u>	<u>123,286</u>
CREDITORS: Amounts falling due within one year		<u>214,839</u>	<u>410,898</u>
NET CURRENT LIABILITIES		<u>(99,895)</u>	<u>(287,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>921,316</u>	<u>912,357</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>2,011</u>	<u>39,002</u>
		<u>919,305</u>	<u>873,355</u>

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

MOLDALL LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2005

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	30,000	30,000
Revaluation reserve		278,190	278,190
Profit and loss account		611,115	565,165
SHAREHOLDERS' FUNDS		<u>919,305</u>	<u>873,355</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 9 March 2006 and are signed on their behalf by:

MR C O HAGAN

MRS M O HAGAN



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

MOLDALL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

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.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

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 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 September 2004	1,899,325
Disposals	<u>(21,282)</u>
At 31 August 2005	<u>1,878,043</u>
DEPRECIATION	
At 1 September 2004	816,168
Charge for year	52,983
On disposals	<u>(12,319)</u>
At 31 August 2005	<u>856,832</u>
NET BOOK VALUE	
At 31 August 2005	<u>1,021,211</u>
At 31 August 2004	<u>1,083,157</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>