

**MOUNTAINVIEW CONSTRUCTION LTD**

**NI065088**

**ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2013**

THURSDAY



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03/10/2013

#132

COMPANIES HOUSE

**MONTAINVIEW CONSTRUCTION LTD**

**UNIT 3  
HOLLY BUSINESS PARK  
BELFAST**

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**MOUNTAINVIEW CONSTRUCTION LTD  
UNIT 3  
HOLLY BUSINESS PARK  
BELFAST**

**COMPANY INFORMATION**

**DIRECTORS**

Mr G McCann  
Mr P. McCann  
Mrs A McCann

**REGISTERED OFFICE**

11 Dermothill Way  
Belfast

**SECRETARY**

Mr G McGrath

**AUDITORS**

Val McGovern

Belfast  
Co Antrim  
BT9 5RD

**BANKERS**

Ulster Bank  
Andersonstown Road  
Belfast

# **MOUNTAINVIEW CONSTRUCTION LTD**

## **REPORT OF THE DIRECTORS**

### **FOR THE YEAR ENDED 31ST MAY 2013**

- 1** The directors present herewith the audited accounts for the year ended 31st May 2013.

**2** **RESPONSIBILITY STATEMENT**

The directors are required by company law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the financial period. In preparing the financial statements suitable accounting policies have been used and applied consistently and reasonable and prudent judgements have been made. Applicable accounting standards have been followed. The directors are also responsible for maintaining adequate accounting records and for safeguarding the assets of the company.

**3** **REVIEW OF ACTIVITIES AND POST BALANCE SHEET EVENTS**

The profit for the year and the manner in which it is dealt with are set out in the Profit and Loss account on page 4. The company was incorporated on 07/06/07, and commenced to trade on 07/06/07.

The main activity of the Company is construction.

**4** **DIVIDEND**

The director recommended that no dividend be paid for this period.

- 5** **DIRECTORS** Mr G McCann  
Mrs A McFeely  
Mr P McCann

The directors of the company at 31 May 2013 all of whom have been directors for the whole of the year ended on that date, were:-

In accordance with the articles of association the directors do not retire by rotation.

## DIRECTORS INTERESTS IN THE SHARES OF THE COMPANY

For the year ending 31st May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Directors Responsibilities; The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime (Northern Ireland) as follows;

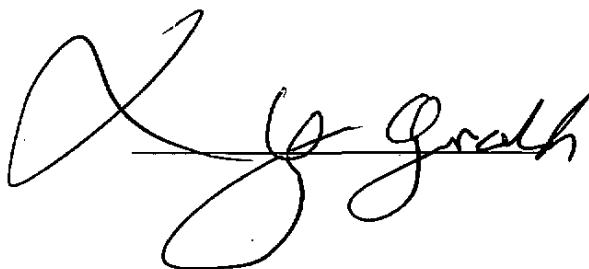
### Ordinary Shares of £1 each at 31st May 2013

	Number £	Nominal Value £
Mr P McCann	33	33
Mr G McCann	33	33
Mrs Angela McCann	33	33
	<hr/> 99	<hr/> 99

## 7 AUDITORS

A resolution to re-appoint Val McGovern Accountancy and Taxation Services will be proposed at the Annual General Meeting.

BY ORDER OF THE BOARD  
MR G MCGRATH  
SECRETARY



**TO THE MEMBERS OF MOUNTAINVIEW CONSTRUCTION LTD**

**YEAR ENDED 31 MAY 2013**

**REPORT OF THE ACCOUNTANTS**

We have examined the accounts on pages 7 to 16 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on pages 8 and 9.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND ACCOUNTANTS**

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion based on our examination and on those accounts and to report our opinion to you.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for reporting accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

**In Our Opinion:**

(A) The accounts are in agreement with the accounting records kept by the company under 2006 Companies Act.

(b) Having regard only to, and on the basis of, the information contained in those accounting records.

(i) The accounts have been drawn up in manner consistent with the accounting requirements specified under section 477 of the Companies Act 2006 relating to small companies for the year ended 31st May 2013 the company was entitled to exemption section 477 of the Companies Act 2006

(ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 477 of the act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 477 of the Companies Act 2006.



Accountant  
Val McGovern

Belfast

**MOUNTAINVIEW CONSTRUCTION LTD**

**PROFIT & LOSS ACCOUNT**

**YEAR ENDED 31 MAY 2013**

	Notes	
TURNOVER	2	695986
COST OF SALES		<u>-663305</u>
GROSS PROFIT		32681
ADD INTEREST		0
NET OPERATING EXPENSES	3	<u>-94984</u>
PROFIT ON ORDINARY ACTIVITIES		-62303
TAXATION	6	<u>0</u>
PROFIT FOR THE YEAR		-62303
DIVIDENDS PAID		-22222
RETAINED PROFIT FOR YEAR		<u><u>-84525</u></u>

**STATEMENT OF RETAINED PROFITS**

RETAINED PROFIT / (LOSS) FOR YEAR BFWRD	53824
RETAINED PROFIT AT 31/5/12	-84525
PROFIT CARRIED FORWARD 31/5/12	<u><u>-30701</u></u>

**STATEMENT OF RECOGNISED GAINS & LOSSES**

The company had no recognised gains or losses other than the profit for the financial year shown in the profit and loss account of

**MOUNTAINVIEW CONSTRUCTION LTD**  
**BALANCE SHEET AS AT 31st MAY 2013**

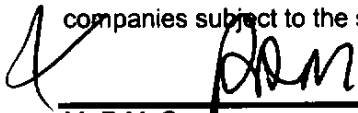
		Notes		
<b>FIXED ASSETS</b>				
Tangible Assets	12		0	
Property				0
<b>CURRENT ASSETS</b>				
Stocks	5	0		
Business Reserve Account	6	0		
Cash on hand	7	tba		
Debtors		75000		
			75000	
<b>CURRENT LIABILITIES</b>				
Bank - amounts falling due within one year		0		
Loan van 1		0		
Other creditors		105602		
PAYE		0		
Corporation Tax Due		0		
Directors loan		0		
HP		0		
			-105602	
				-30602
<b>NET CURRENT ASSETS</b>				-30602
<b>NET ASSETS</b>				
<b>LONG TERM LIABILITIES</b>				
Loan from Company Directors			0	
<b>CAPITAL &amp; RESERVES</b>				
10000 Ordinary Shares of £1 each fully paid		Note 11	99	
Unappropriate profit			-30701	
			-30602	

For the year ending 31st May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's Responsibilities**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

  
 \_\_\_\_\_ Director  
 Mr P McCann

  
 \_\_\_\_\_ Director  
 Mr G McCann

  
 \_\_\_\_\_ Director  
 Angela McCann



## **MOUNTAINVIEW CONSTRUCTION LTD**

**year ended 31 december 2013**

**1**

### **PRINCIPAL ACCOUNTING POLICIES**

A summary of the more important accounting policies adopted by the company are set out below;

#### **(A) FIXED ASSETS**

Depreciation is calculated so as to write off the cost of fixed assets, over the expected useful economic lives of the assets concerned. The annual rates used for this purpose are:-

20%

#### **(B) STOCKS**

Stocks are stated at the lower level of cost and net realisable value. In general cost is determined on a first out basis and included transport and handling costs in the case of manufactured products costs includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which stocks can be sold in normal course of business after allowing for the costs of realisation and, where appropriate, the cost of conversion from their existing state of a finished condition. Provision is made where necessary for obsolescent, slow moving defective stocks.

#### **(C) TAXATION**

The charge for taxation is based on the profit for the period, as adjusted for disallowable items and capital allowances.

#### **(D) TURNOVER**

Turnover which excludes value added tax represents the invoiced value of goods or services supplied.

## **MOUNTAINVIEW CONSTRUCTION LTD**

### **NOTES TO THE ACCOUNTS AT 31ST MAY 2013**

Continued.....

#### **2 TURNOVER**

The turnover and profit before tax attributable to different classes of business and markets has not been shown in the accounts, as, in the opinion of the directors, disclosure of such information would be seriously prejudicial to the interests of the company.

#### **3 NET OPERATING EXPENSES**

Net Operating expenses are made up as follows;

Selling/Distribution	55521
Administrative Expenses	39463
	<u>94984</u>

#### **4 OPERATING PROFIT**

Operating profit is stated after charging:-

Auditors' Remuneration	2510
Depreciation of Tangible Fixed Assets	0

#### **5 EMPLOYEE INFORMATION**

(a) The average number of persons employed by the company during the period including executive directors, is analysed below;

Administration	2
Production	5

**MOUNTAINVIEW CONSTRUCTION LTD**

**NOTES TO THE ACCOUNTS AT 31 MAY 2013**

Continued.....

(B) Employment costs for all employees, including the directors, were as follows:-

Wages & Salaries paid to the company's employees & employees national insurance contributions;

Directors	Mr P McCann & A McFeely	16037
	Mr G McCann	£0

**6 TAXATION**

United Kingdom Corporation Tax based on the profit for the year ended 31 May 2013 @ 20%

NIL

**7 STOCKS & WIP**

**DEBTORS - ALL FALLING DUE WITHIN ONE YEAR**

£75,000

## Continued.....

Overdrawn by £NIL at Year End 31 May 2013

Trade Creditor	104852
Accruals	750
Rates Accruals	0
VAT	0
	<u>105602</u>

Ordinary Shares of £1 Each	10000
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Ordinary Shares of £1 Each 99

**MOUNTAINVIEW CONSTRUCTION LTD**

**FIXED ASSETS SCHEDULE AT 31 MAY 2013**

<b>COST</b>	<b>OPENING BALANCE</b>	<b>ADDITION</b>	<b>Disp</b>	<b>CLOSING BALANCE</b>	
Plant	5614			0	0
Fixtures	2481			-500	0
Vehicles Van	11925	4500		-5000	0
Computer	1202			0	0
	<b>21222</b>	<b>4500</b>	<b>-5500</b>	<b>0</b>	<b>0</b>

# MOUNTAINVIEW CONSTRUCTION LTD

## TRADING & PROFIT & LOSS ACCOUNT AS AT 31ST MAY 2013

<b>SALES</b>		620986	
Debtors Increase		75000	
			695986
<b>DIRECT COSTS</b>			
Opening Stock	20000		
Purchases	334338		
Site	0		
Survey Fee	811		
Wages	47262		
Directors Remuneration	16037		
Wages Subcontractors	244761		
Training	96		
Sub Total	663305		
Less Closing Stock	0	-663305	
Gross Profit			32681
Interest			0
			32681
<b>ADMINISTRATION EXPENSES</b>			
Cleaning services	0		
Bank Charges and interest	5		
Office equipment	0		
Telephone	3048		
Insurance	7261		
Security	0		
Depreciation	0		
Accounting	2510		
Storagee	0		
Professional stationary & printing	3375		
Light Heat and Power	506		
Reprographics	0		
Repairs	880		
Rent	4950		
Software support	21		
Rates	1633		
Materials hire	29916		
Subscriptions	1045		
Internet	0		
Sundry	371		
HP Loan Interest	0		
Loan Interest	0		
		-55521	
			-22840
<b>SELLING / DISTRIBUTION EXPENSES</b>			
Motor / travel expenses	16099		
Legal expenses / subscriptions	0		
Haulage expenses / courier	90		
Advertising	2325		
General Expenses	727		
loss on disposal	20222		
OPERATING PROFIT		-39463	

NET PROFIT / (LOSS) BEFORE TAXATION	-62303
TAXATION CIS REFUND	0
NET PROFIT AFTER TAXATION	-62303
DIVIDENDS PAID	-22222
RETAINED PROFIT FOR YEAR	<u><u>84525</u></u>