

**Registered Number NI603548**

**MALORY PROPERTIES LIMITED**

**Abbreviated Accounts**

**30 June 2014**

## Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	960,975	960,975
		<u>960,975</u>	<u>960,975</u>
<b>Creditors: amounts falling due within one year</b>		(940,975)	(940,975)
<b>Net current assets (liabilities)</b>		<u>(940,975)</u>	<u>(940,975)</u>
<b>Total assets less current liabilities</b>		<u>20,000</u>	<u>20,000</u>
<b>Total net assets (liabilities)</b>		<u>20,000</u>	<u>20,000</u>
<b>Capital and reserves</b>			
Called up share capital	3	20,000	20,000
<b>Shareholders' funds</b>		<u>20,000</u>	<u>20,000</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 March 2015

And signed on their behalf by:

**Mr S Morrison, Director**

**Mr SV Morrison, Director**

## Notes to the Abbreviated Accounts for the period ended 30 June 2014

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

## Trading status

The company was dormant and has not traded during the year.

**Other accounting policies**

## Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

## Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2013	960,975
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>960,975</u>
<b>Depreciation</b>	
At 1 July 2013	-

Charge for the year	-
On disposals	-
At 30 June 2014	-
<b>Net book values</b>	
At 30 June 2014	960,975
At 30 June 2013	960,975

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
20,000 Ordinary shares of £1 each	20,000	20,000

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