Registration number NI 28733

00030631

Cardona Limited

Abbreviated accounts

for the year ended 30 September 2003

**Cardona Limited**

## Contents

## Accountants' report on the unaudited financial statements to the director of Cardona Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**John MacMahon & Co.**
**Chartered Accountants**
**112 Camlough Road**
**Newry**
**Co. Down**
**BT35 7EE**

**Date: 22 December 2003**

## Cardona Limited

### Abbreviated balance sheet
### as at 30 September 2003

| | Notes | 2003 £ | 2003 £ | 2002 £ | 2002 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 419,606 | | 256,873 |
| **Current assets** | | | | | |
| Stocks | | 8,506 | | 9,977 | |
| Debtors | | 6,760 | | 6,714 | |
| Cash at bank and in hand | | 202,243 | | 102,786 | |
| | | 217,509 | | 119,477 | |
| **Creditors: amounts falling due within one year** | | (147,056) | | (139,937) | |
| **Net current assets/(liabilities)** | | | 70,453 | | (20,460) |
| **Total assets less current liabilities** | | | 490,059 | | 236,413 |
| **Creditors: amounts falling due after more than one year** | | | (177,784) | | - |
| **Provisions for liabilities and charges** | | | (48,419) | | (30,971) |
| **Net assets** | | | 263,856 | | 205,442 |
| **Capital and reserves** | | | | | |
| Profit and loss account | | | 263,756 | | 205,440 |

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The director's statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Abbreviated balance sheet (continued)

## Director's statements required by Article 257B(4) for the year ended 30 September 2003

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 30 September 2003 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 22 December 2003 and signed on its behalf by

Hugh Boyle

**HUGH BOYLE**
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Notes to the abbreviated financial statements
## for the year ended 30 September 2003

### 1. Accounting policies

#### 1.1. Accounting convention
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|---|---|---|
| Land and buildings | - | Straight line over years |
| Leasehold properties | - | Straight line over the life of the lease |
| Plant and machinery | - | |
| Fixtures, fittings and equipment | - | 10% Straight Line |
| Motor vehicles | - | 25% Straight Line |

#### 1.4. Leasing and hire purchase commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

#### 1.5. Stock
Stock is valued at the lower of cost and net realisable value.

#### 1.6. Pensions
The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

#### 1.7. Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

## Notes to the abbreviated financial statements for the year ended 30 September 2003

.................... continued

### 2. Fixed assets

| | Tangible fixed assets £ |
|---|---|
| **Cost** | |
| At 1 October 2002 | 641,989 |
| Additions | 250,242 |
| At 30 September 2003 | 892,231 |
| **Depreciation** | |
| At 1 October 2002 | 385,116 |
| Charge for year | 87,509 |
| At 30 September 2003 | 472,625 |
| **Net book values** | |
| At 30 September 2003 | 419,606 |
| At 30 September 2002 | 256,873 |

### 3. Share capital

| | 2003 £ | 2002 £ |
|---|---|---|
| **Authorised** | | |
| 100.00 Ordinary shares of £1.00 each | 100 | 100 |