

Registration number NI057536

**DMC Properties & Mortgages Ltd**

**Abbreviated accounts**

**for the year ended 31st December 2014**



# **DMC Properties & Mortgages Ltd**

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# DMC Properties & Mortgages Ltd

## Abbreviated balance sheet as at 31st December 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		20,000		40,000
Tangible assets	2		22,185		25,744
			<u>42,185</u>		<u>65,744</u>
<b>Current assets</b>					
Debtors		25,887		32,864	
Cash at bank and in hand		110,198		152,798	
		<u>136,085</u>		<u>185,662</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(42,128)</u>		<u>(48,323)</u>	
<b>Net current assets</b>			<u>93,957</u>		<u>137,339</u>
<b>Total assets less current liabilities</b>			136,142		203,083
<b>Provisions for liabilities</b>			<u>(2,946)</u>		<u>(3,330)</u>
<b>Net assets</b>			<u>133,196</u>		<u>199,753</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>133,096</u>		<u>199,653</u>
<b>Shareholders' funds</b>			<u>133,196</u>		<u>199,753</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

**DMC Properties & Mortgages Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31st December 2014**

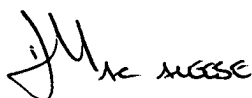
In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2014 ; and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved and authorised for issue by the Board on 20th July 2015 and signed on its behalf by

**Derek McAleese**  
**Director**



**Registration number NI057536**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **DMC Properties & Mortgages Ltd**

### **Notes to the abbreviated financial statements for the year ended 31st December 2014**

#### **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 April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% reducing balance
Motor vehicles	- 20% reducing balance

##### **1.5. Pensions**

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

# DMC Properties & Mortgages Ltd

## Notes to the abbreviated financial statements for the year ended 31st December 2014

..... continued

### 1.6. 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.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1st January 2014	200,000	106,516	306,516
Additions	-	1,987	1,987
At 31st December 2014	200,000	108,503	308,503
<b>Depreciation and Provision for diminution in value</b>			
At 1st January 2014	160,000	80,772	240,772
Charge for year	20,000	5,546	25,546
At 31st December 2014	180,000	86,318	266,318
<b>Net book values</b>			
At 31st December 2014	20,000	22,185	42,185
At 31st December 2013	40,000	25,744	65,744

**DMC Properties & Mortgages Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31st December 2014**

..... continued

<b>3. Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>