

Registered Number NI604984

MALONE RIDGE LIMITED

Abbreviated Accounts

30 November 2014

Abbreviated Balance Sheet as at 30 November 2014

| | <i>Notes</i> | <i>2014</i> | <i>2013</i> |
|---|--------------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 6,871 | 24,010 |
| | | <u>6,871</u> | <u>24,010</u> |
| Current assets | | | |
| Stocks | | 828,978 | 487,500 |
| Debtors | | 117,332 | 470,303 |
| Cash at bank and in hand | | 40,404 | 41,905 |
| | | <u>986,714</u> | <u>999,708</u> |
| Creditors: amounts falling due within one year | | <u>(674,348)</u> | <u>(830,228)</u> |
| Net current assets (liabilities) | | <u>312,366</u> | <u>169,480</u> |
| Total assets less current liabilities | | <u>319,237</u> | <u>193,490</u> |
| Total net assets (liabilities) | | <u>319,237</u> | <u>193,490</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | 319,236 | 193,489 |
| Shareholders' funds | | <u>319,237</u> | <u>193,490</u> |

- For the year ending 30 November 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 26 February 2016

And signed on their behalf by:

Dervla O'Hare, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. The accounts have been prepared on the going concern basis, although a stop notice prohibiting further works on the site was in place from 20 June 2014 until successfully quashed under PAC appeal in August 2015. Contracts for completed houses and further build are well advanced.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% reducing balance

Motor vehicles 25% reducing balance

Other accounting policies

Stocks

Stock and work in progress is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 December 2013 | 34,205 |
| Additions | 1,050 |
| Disposals | (20,500) |
| Revaluations | - |
| Transfers | - |
| At 30 November 2014 | <u>14,755</u> |
| Depreciation | |
| At 1 December 2013 | 10,195 |
| Charge for the year | 1,789 |
| On disposals | (4,100) |
| At 30 November 2014 | <u>7,884</u> |
| Net book values | |
| At 30 November 2014 | <u>6,871</u> |
| At 30 November 2013 | <u>24,010</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2014</i> | <i>2013</i> |
|------------------------------|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 1 Ordinary shares of £1 each | 1 | 1 |

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