

Registration number NI057536

DMC Properties & Mortgages Ltd

Abbreviated accounts

for the year ended 31st December 2012

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DMC Properties & Mortgages Ltd

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DMC Properties & Mortgages Ltd

Abbreviated balance sheet as at 31st December 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		60,000		80,000
Tangible assets	2		30,061		36,999
			<u>90,061</u>		<u>116,999</u>
Current assets					
Debtors		35,292		20,860	
Cash at bank and in hand		116,638		105,976	
		<u>151,930</u>		<u>126,836</u>	
Creditors: amounts falling due within one year		<u>(52,132)</u>		<u>(63,999)</u>	
Net current assets			<u>99,798</u>		<u>62,837</u>
Total assets less current liabilities			189,859		179,836
Provisions for liabilities			<u>(3,835)</u>		<u>(4,912)</u>
Net assets			<u>186,024</u>		<u>174,924</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			185,924		174,824
Shareholders' funds			<u>186,024</u>		<u>174,924</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 2012**

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 2012 ; 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 21st May 2013 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 2012

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

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. Leasing

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.

1.6. 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 2012

..... continued

1.7. 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 £
Cost			
At 1st January 2012	200,000	103,820	303,820
Additions	-	578	578
At 31st December 2012	200,000	104,398	304,398
Depreciation and Provision for diminution in value			
At 1st January 2012	120,000	66,821	186,821
Charge for year	20,000	7,516	27,516
At 31st December 2012	140,000	74,337	214,337
Net book values			
At 31st December 2012	60,000	30,061	90,061
At 31st December 2011	80,000	36,999	116,999

DMC Properties & Mortgages Ltd

**Notes to the abbreviated financial statements
for the year ended 31st December 2012**

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3. Share capital	2012	2011
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>