

Registration number NI 41468

**Bradbury Developments (Ireland) Limited**

**Abbreviated accounts**

**for the year ended 31 March 2009**

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## **Bradbury Developments (Ireland) Limited**

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**Independent auditors' report to Bradbury Developments (Ireland) Limited  
under Article 255B of the Companies (Northern Ireland) Order 1986**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Bradbury Developments (Ireland) Limited for the year ended 31 March 2009 prepared under Article 234 of the Companies (Northern Ireland) Order 1986

This report is made solely to the company, in accordance with Article 255B of the Companies (Northern Ireland) Order 1986. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the director and the auditors**

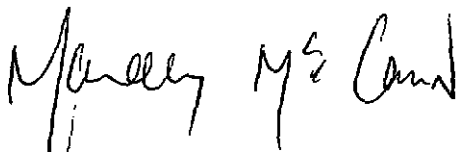
The director is responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Maneely Mc Cann  
Chartered Accountants and  
Registered Auditors**

**25 January 2010**

**Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL**



**Bradbury Developments (Ireland) Limited**

**Abbreviated balance sheet  
as at 31 March 2009**

	Notes	2009 £	£	2008 £	£
<b>Current assets</b>					
Stocks		2,827,020		2,889,389	
Debtors		12,518		10,407	
Cash at bank and in hand		20,691		10,368	
		<u>2,860,229</u>		<u>2,910,164</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,048,340)</u>		<u>(3,137,959)</u>	
<b>Net current liabilities</b>			<u>(188,111)</u>		<u>(227,795)</u>
<b>Total assets less current liabilities</b>			<u>(188,111)</u>		<u>(227,795)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(30,000)</u>		<u>(30,000)</u>
<b>Deficiency of assets</b>			<u>(218,111)</u>		<u>(257,795)</u>
<b>Capital and reserves</b>					
Called up share capital	2		2		2
Profit and loss account			<u>(218,113)</u>		<u>(257,797)</u>
<b>Shareholders' funds</b>			<u>(218,111)</u>		<u>(257,795)</u>

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 25 January 2010 and signed on its behalf by

**Frank Boyd**  
**Director**



The notes on pages 3 to 4 form an integral part of these financial statements.





## **Bradbury Developments (Ireland) Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2009**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

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

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

##### **1.3. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value

#### **2. Share capital**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
10,000,000 Ordinary shares of £1 each	10,000,000	10,000,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid equity</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

#### **3. Ultimate parent undertaking**

The company is a wholly owned subsidiary of Killultagh Properties Ltd, a company which is incorporated in Northern Ireland



**Bradbury Developments (Ireland) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2009**

continued

**4. Going concern**

These financial statements have been prepared on the going concern basis, notwithstanding the fact that the company had net current liabilities of £188,111 and a net shareholders' deficiency of £218,111 at the balance sheet date

The company is in the initial stages of the development of a commercial property site and accordingly losses in this initial period are anticipated. The director has considered future financial projections, future cashflows and the open market value of land and trading properties and is confident that the company will continue to trade for the foreseeable future. The director has obtained support from the company's bankers and from the parent company. Accordingly, the director considers it appropriate that the financial statements for the year ended 31 March 2009 are prepared on a going concern basis.

