

Registered Number NI043530

COLINGLEN CONTRACTORS LIMITED

Abbreviated Accounts

31 July 2011

## COLINGLEN CONTRACTORS LIMITED

Registered Number NI043530

## Balance Sheet as at 31 July 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Intangible	2	137,500	150,000
Tangible	3	<u>334,791</u>	<u>398,069</u>
Total fixed assets		472,291	548,069
<b>Current assets</b>			
Stocks		850	1,595
Debtors		127,831	128,599
Cash at bank and in hand		10,493	22,638
Total current assets		<u>139,174</u>	<u>152,832</u>
<b>Creditors: amounts falling due within one year</b>		(647,957)	(664,175)
<b>Net current assets</b>		(508,783)	(511,343)
<b>Total assets less current liabilities</b>		<u>(36,492)</u>	<u>36,726</u>
<b>Creditors: amounts falling due after one year</b>		(1,667)	(30,964)
<b>Provisions for liabilities and charges</b>		(12,392)	(16,124)
<b>Total net Assets (liabilities)</b>		(50,551)	(10,362)
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(51,551)</u>	<u>(11,362)</u>
<b>Shareholders funds</b>		<u>(50,551)</u>	<u>(10,362)</u>

- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 April 2012

And signed on their behalf by:

**Sean McStravick, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 31 July  
2011

1 **Accounting policies**

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

**Turnover**

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

**Depreciation**

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

Land and Buildings	2.00% Straight Line
Fixtures and Fittings	20.00% Reducing Balance
Motor vehicles	20.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 July 2010	250,000
At 31 July 2011	<u>250,000</u>
Depreciation	
At 31 July 2010	100,000
Charge for year	12,500
At 31 July 2011	<u>112,500</u>
Net Book Value	
At 31 July 2010	150,000
At 31 July 2011	<u>137,500</u>

3 **Tangible fixed assets**

Cost	£
At 31 July 2010	919,127
additions	
disposals	(60,000)
revaluations	
transfers	
At 31 July 2011	<u>859,127</u>
Depreciation	
At 31 July 2010	521,058

Charge for year	43,617
on disposals	<u>(40,339)</u>
At 31 July 2011	<u>524,336</u>

Net Book Value	
At 31 July 2010	398,069
At 31 July 2011	<u>334,791</u>

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100000 Ordinary of £1.00 each	100,000	100,000
Allotted, called up and fully paid:		
1000 Ordinary of £1.00 each	1,000	1,000

5 **Transactions with directors**

Security formally charged by Bank of Ireland:1. Assignment dated 19/07/02 Friends Provident for £200k on life of Sean McStravick. 2. Guarantee dated 19/07/01 for £100k from Sean McStravick.

5 **Going concern**

There was a net deficiency of assets of £50,551 at the balance sheet date, however the directors have confirmed continued support and consider the company retains sufficient working capital to continue trading for the foreseeable future.