

Registration number N1057536

**DMC Properties & Mortgages Ltd**

**Abbreviated accounts**

**for the year ended 31st December 2013**

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# **DMC Properties & Mortgages Ltd**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 5</b>

**DMC Properties & Mortgages Ltd**

**Abbreviated balance sheet  
as at 31st December 2013**

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		40,000		60,000
Tangible assets	2		25,744		30,061
			<u>65,744</u>		<u>90,061</u>
<b>Current assets</b>					
Debtors		32,864		35,292	
Cash at bank and in hand		152,798		116,638	
		<u>185,662</u>		<u>151,930</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(48,322)</u>		<u>(52,132)</u>	
<b>Net current assets</b>			<u>137,340</u>		<u>99,798</u>
<b>Total assets less current liabilities</b>			203,084		189,859
<b>Provisions for liabilities</b>			<u>(3,330)</u>		<u>(3,835)</u>
<b>Net assets</b>			<u>199,754</u>		<u>186,024</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>199,654</u>		<u>185,924</u>
<b>Shareholders' funds</b>			<u>199,754</u>		<u>186,024</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)**

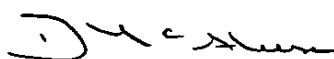
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31st December 2013**

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 2013 ; 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 3rd July 2014 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 2013**

#### **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 2013

..... 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 2013	200,000	104,398	304,398
Additions	-	2,119	2,119
At 31st December 2013	200,000	106,517	306,517
<b>Depreciation and Provision for diminution in value</b>			
At 1st January 2013	140,000	74,337	214,337
Charge for year	20,000	6,436	26,436
At 31st December 2013	160,000	80,773	240,773
<b>Net book values</b>			
At 31st December 2013	40,000	25,744	65,744
At 31st December 2012	60,000	30,061	90,061

**DMC Properties & Mortgages Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31st December 2013**

..... continued

<b>3. Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>