

Registration number NI 57536

DMC Properties & Mortgages Ltd

Abbreviated accounts

for the year ended 31st December 2009

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DMC Properties & Mortgages Ltd

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DMC Properties & Mortgages Ltd

**Abbreviated balance sheet
as at 31st December 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		120 000		140 000
Tangible assets	2		38 200		44 051
			<u>158 200</u>		<u>184 051</u>
Current assets					
Debtors		24 922		24 293	
Cash at bank and in hand		62 461		271 470	
		<u>87 383</u>		<u>295 763</u>	
Creditors amounts falling due within one year		<u>(103 673)</u>		<u>(323 220)</u>	
Net current liabilities			<u>(16 290)</u>		<u>(27 457)</u>
Total assets less current liabilities			141 910		156 594
Provisions for liabilities			(3 557)		<u>(3 670)</u>
Net assets			<u>138 353</u>		<u>152 924</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			138 253		152 824
Shareholders funds			<u>138 353</u>		<u>152 924</u>

The directors 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)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31st December 2009**

In approving these abbreviated accounts as directors of the company we 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 2009 and
- (c) that we acknowledge our 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 23rd June 2010 and signed on its behalf by

Derek McAleese

Director



Sharon McAleese

Director



Registration number NI 57536

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 2009

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 goods 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 and hire purchase commitments

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

DMC Properties & Mortgages Ltd

Notes to the abbreviated financial statements for the year ended 31st December 2009

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 £
	Cost			
	At 1st January 2009	200 000	80 593	280 593
	Additions		3 698	3 698
	At 31st December 2009	<u>200 000</u>	<u>84 291</u>	<u>284 291</u>
	Depreciation and Provision for diminution in value			
	At 1st January 2009	60 000	36 542	96 542
	Charge for year	<u>20 000</u>	<u>9 549</u>	<u>29 549</u>
	At 31st December 2009	<u>80 000</u>	<u>46 091</u>	<u>126 091</u>
	Net book values			
	At 31st December 2009	<u>120 000</u>	<u>38 200</u>	<u>158 200</u>
	At 31st December 2008	<u>140 000</u>	<u>44 051</u>	<u>184 051</u>

DMC Properties & Mortgages Ltd

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

continued

3	Share capital	2009	2008
		£	£
	Authorised		
	10 000 Ordinary shares of £1 each	10 000	10 000
		<u> </u>	<u> </u>
	Allotted called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Equity Shares		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>