



00597291

MC

## **Doran Consulting Limited**

### **Abbreviated accounts**

31 March 2008

DEPARTMENT OF ENTERPRISE  
TRADE & INVESTMENT  
COMPANIES REGISTRY

28 JAN 2009

COUNTER RECEIVED

Doran Consulting Limited

---

Registered No: NI 055181

**Directors**

Stephen E Lockwood  
Colin T Maxwell  
David P Walker  
Ian R Long

**Secretary**

Colin T Maxwell

**Auditors**

Ernst & Young LLP  
Bedford House  
16 Bedford Street  
Belfast  
BT2 7DT

**Bankers**

Northern Bank  
353 Lisburn Road  
Belfast  
BT9 7EP

**Solicitors**

King & Gowdy  
298 Upper Newtownards Road  
Belfast  
BT4 3EJ

**Registered office**

Malone Exchange  
226 Lisburn Road  
Belfast  
BT9 6GE

## **Independent auditors' report**

**to Doran Consulting Limited under Article 255B of the Companies (Northern Ireland) Order 1986**

We have examined the company's abbreviated accounts for the year ended 31 March 2008 which comprise the Balance Sheet, and the related notes 1 to 6, which have been prepared in accordance with applicable United Kingdom law, together with the company's financial statements for the year ended 31 March 2008 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

This report is made solely to the company pursuant to Article 255B of the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the company those matters we are required to state in an auditors' 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 directors and auditors***

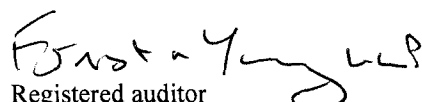
The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with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

  
Registered auditor  
Belfast

24 June 2008

# Abbreviated balance sheet

at 31 March 2008

	Notes	2008 £	2007 £
<b>Current assets</b>			
Debtors		2,361,308	2,625,692
Cash at bank and in hand		11,511	18,280
Deferred tax	2	6,368	8,453
		<u>2,379,187</u>	<u>2,652,425</u>
<b>Creditors: amounts falling due within one year</b>	3	(1,802,337)	(2,268,136)
<b>Net current assets</b>		<u>576,850</u>	<u>384,289</u>
<b>Total assets less current liabilities</b>		<u>576,850</u>	<u>384,289</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(100,678)	(101,410)
		<u>476,172</u>	<u>282,879</u>
<b>Capital and reserves</b>			
Called up share capital	5	100,000	100,000
Profit and loss account		376,172	182,879
<b>Equity shareholders' funds</b>		<u>476,172</u>	<u>282,879</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

Directors

*S.E. Lockwood*

*C. Maxwell*

*J. Anderson*

*Tan R. Long*

24 June 2008

## Notes to the abbreviated accounts

at 31 March 2008

### 1. Accounting policies

#### **Accounting convention**

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **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:

- 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.

#### **Leasing commitments**

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### **Revenue recognition**

Revenue is recognised as work is carried out if the final outcome can be assessed with reasonable certainty. The income recognised is calculated on a prudent basis to reflect the proportion of the work carried out at the year-end, by recording turnover and related costs as the activity progresses. Income is calculated as that proportion of total contract value which costs incurred to date bear to total anticipated costs. Full provision is made for losses on all work in the year in which they are first foreseen.

#### **Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

### 2. Deferred Tax

The deferred tax asset of £6,368 (2007- £8,453) will not be recoverable within one year.

### 3. Creditors: amounts falling due within one year

The bank overdraft of £64,023 (2007 – 243,608) is secured by a fixed charge over the company's book debts and a floating charge over its assets and liabilities.

## Notes to the abbreviated accounts

at 31 March 2008

### 4. Directors' loan accounts

	2008 £	2007 £
Due within one year	-	-
Due outside one year	100,678	101,410
	<u>100,678</u>	<u>101,410</u>

The directors' loan accounts are unsecured and carry interest at 8% per annum on balances due outside one year.

### 5. Related party transactions

Doran Consulting Limited (DCL) is a company with common directors and shareholders to Shabernak Developments Limited (SDL). During the period to 31 March 2006, SDL acquired the service contracts of the directors and goodwill from DCL. During the year to 31 March 2008, SDL made a management charge of £1,707,188 (2007 - £1,459,328) on DCL. At the balance sheet date £261,137 (2007 - £380,870) was owed by DCL to SDL.

### 6. Share capital

		<i>Authorised, allotted, called up and fully paid</i>		
		<i>2008</i>	<i>2007</i>	
	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
		<u>100,000</u>		<u>100,000</u>