



**IRINGA INVESTMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED**

**31<sup>st</sup> MARCH 2009**

Company no NI034700

WEDNESDAY



\*JZYOLEHK\*

JNI

28/10/2009

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COMPANIES HOUSE

**W. S. Sterritt & Co.**  
*Chartered Certified Accountants*

**A.J. McFarland, FCCA, CTA**

Carton House, 15 Ebrington Terrace Londonderry BT47 6JS Telephone (028) 7134 4998 Fax (028) 7134 1708

Registered as auditors and regulated for a range of investment business activities by the Association of Chartered Certified Accountants

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VAT 253 - 5491 - 55

**IRINGA INVESTMENTS LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31st MARCH 2009**

	Notes	2009	2008
		£	£
<b>Fixed assets</b>			
Tangible assets	3	950,299	950,399
Quoted investments		<u>40,679</u>	<u>76,159</u>
		990,978	1,026,558
<b>Current assets</b>			
Debtors and prepayments		0	0
Cash at bank		<u>22,544</u>	<u>31,504</u>
		22,544	31,504
<b>Creditors: Amounts falling due within one year</b>	2	<u>35,775</u>	<u>33,711</u>
<b>Net current assets</b>		<u>(13,231)</u>	<u>(2,207)</u>
<b>Total assets less current liabilities</b>		977,747	1,024,351
<b>Creditors: Amounts falling due after one year</b>		(497,815)	(520,434)
<b>Provisions for liabilities</b>			
Deferred taxation		(49,200)	(56,700)
<b>Net assets</b>		<u>430,732</u>	<u>447,217</u>
<b>Capital and reserves</b>			
Called up share capital	4	20,000	20,000
Property revaluation reserve		327,314	357,962
Profit and loss account		83,418	69,255
<b>Shareholders' funds</b>		<u>430,732</u>	<u>447,217</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986.
- (b) No notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986 and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986, 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 Article 236, and which otherwise comply with the requirements of this order relating to accounts so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of the Companies (Northern Ireland) Order 1986 relating to small companies

Approved by the board on the 14th September 2009 2008

*Mary O'Dwyer*

Mary O'Dwyer, Director

## IRINGA INVESTMENTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31st MARCH 2009

#### 1. Accounting policies

##### (a) Basis of Accounting

The accounts have been prepared under the historical cost convention with the exception of land and buildings which have been restated at market values

##### (b) Turnover

Turnover comprises rents from the letting of residential properties in the United Kingdom

##### (c) Investment properties

Investment properties are included in the financial statements at open market values based on the latest valuation carried out by the directors.

##### (c) Tangible Fixed Assets

Depreciation is calculated to write off the cost of the assets by equal annual instalments over their expected useful lives. The asset lives are as follows -

Long leasehold land and buildings	-	not depreciated
Office equipment	-	5 Years

In accordance with the FRSSE no depreciation is provided in respect of investment properties. This may be a departure from the Companies (Northern Ireland) Order 1986, which requires all properties to be depreciated. In the opinion of the directors this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their open market value.

##### (e) Deferred taxation

Deferred taxation is provided at the current rate on any excess of the market value of properties and investments over their indexed cost for capital gains purposes.

#### 2. Creditors

All creditors at 31st March 2009 other than £30,000 of a bank loan are payable within five years.

## IRINGA INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31st MARCH 2009

(continued)

## 3. Tangible fixed assets

	£	£
<b>Cost or valuation</b>		
Balance at 31 03 2008	950,499	
Additions	0	
Disposals	0	
Revaluation adjustment	0	
Balance at 31 03 2009	<u>950,499</u>	
<b>Depreciation</b>		
	100	
Balance at 31 03 2008	0	
Disposals	100	
Charge for year	200	
Balance at 31 03 2009	<u>300</u>	
<b>Net book values</b>		
At 31 03 2009	<u>950,199</u>	
<b>Net book values</b>		
At 31 03 2008	<u>950,000</u>	

## 4. Called up share capital

	<u>2009</u>	<u>2008</u>
Authorised	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid	<u>20,000</u>	<u>20,000</u>

## 5. Related parties

The company has received loans from the directors, Mary O'Dwyer and Ann O'Dwyer  
The amount owed to them at 31st March 2008 and 2009 was £206,965 and £306,965 respectively