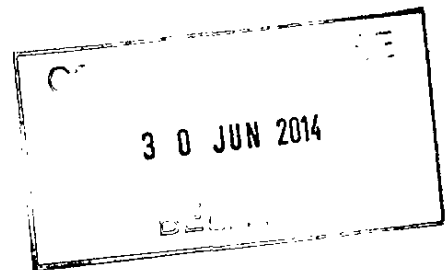


Company Number: NI044128

JMG Developments (NI) Ltd
Unaudited Abbreviated Financial Statements
for the year ended 30 September 2013



JMG Developments (NI) Ltd
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JMG Developments (NI) Ltd

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS OF JMG DEVELOPMENTS (NI) LTD FOR THE YEAR
ENDED 30 SEPTEMBER 2013**

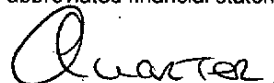
In accordance with our engagement letter dated 3 June 2014 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 30 September 2013 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us.

This report is made solely to the Board of Directors of JMG Developments (NI) Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of JMG Developments (NI) Ltd and state those matters that we have agreed to state to the Board of Directors of JMG Developments (NI) Ltd, as a body, in this report in accordance with the guidance of . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JMG Developments (NI) Ltd and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by and have complied with the ethical guidance laid down by relating to members undertaking the compilation of financial statements.

It is your duty to ensure that JMG Developments (NI) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of JMG Developments (NI) Ltd. You consider that JMG Developments (NI) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of JMG Developments (NI) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated financial statements.



QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Belfast
Antrim
BT1 1PG
Northern Ireland

30 June 2014

JMG Developments (NI) Ltd

ACCOUNTING POLICIES

for the year ended 30 September 2013

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	NIL
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

JMG Developments (NI) Ltd

Company Number: NI044128

ABBREVIATED BALANCE SHEET

as at 30 September 2013

	Notes	2013 £	2012 £
Fixed Assets			
Tangible assets	1	187,932	187,932
Current Assets			
Stocks		945,724	939,830
Debtors		1,891,870	1,913,246
Cash at bank and in hand		62,587	109,758
		2,900,181	2,962,834
Creditors: Amounts falling due within one year		(90,004)	(94,001)
Net Current Assets		2,810,177	2,868,833
Total Assets less Current Liabilities		2,998,109	3,056,765
Creditors			
Amounts falling due after more than one year		(1,571,329)	(1,558,482)
Net Assets		1,426,780	1,498,283
Capital and Reserves			
Called up share capital	2	4	4
Profit and loss account		1,426,776	1,498,279
Shareholders' Funds		1,426,780	1,498,283

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 September 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 30 June 2014 and signed on its behalf by



John Gilmore
Director

JMG Developments (NI) Ltd
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30 September 2013

1. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 30 September 2013	187,932
Net book value	
At 30 September 2013	<u>187,932</u>
At 30 September 2012	<u>187,932</u>

2. SHARE CAPITAL

			2013	2012
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares Class 1	4	£1 each	<u>4</u>	<u>4</u>

3. DIRECTORS' TRANSACTIONS

The following advances were made to the directors:

	Balance at	Movement	Balance at	Maximum
	30/09/13	in year	01/10/12	in year
	£	£	£	£
John Gilmore	<u>743,296</u>	<u>(17,995)</u>	<u>761,291</u>	<u>-</u>