

Registered Number NI016080

H.M.G. PAINTS (IRELAND) LIMITED

Abbreviated Accounts

31 December 2011

H.M.G. PAINTS (IRELAND) LIMITED**Registered Number NI016080****Balance Sheet as at 31 December 2011**

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	1,461,681	1,461,681
Investments	3	<u>199,864</u>	<u>199,864</u>
Total fixed assets		1,661,545	1,661,545
Current assets			
Debtors		57,125	20,500
Cash at bank and in hand		113,864	79,986
Total current assets		<u>170,989</u>	<u>100,486</u>
Creditors: amounts falling due within one year		(168,387)	(123,457)
Net current assets		2,602	(22,971)
Total assets less current liabilities		<u>1,664,147</u>	<u>1,638,574</u>
Creditors: amounts falling due after one year		(124,847)	(178,000)
Total net Assets (liabilities)		1,539,300	1,460,574
Capital and reserves			
Called up share capital		21,000	21,000
Revaluation reserve		720,672	720,672
Other reserves		121,797	121,797
Profit and loss account		<u>675,831</u>	<u>597,105</u>
Shareholders funds		<u>1,539,300</u>	<u>1,460,574</u>

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 September 2012

And signed on their behalf by:

NOEL HERBERT CORRY, Director

DOREEN ROSEMARY CORRY, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover

There is no turnover, all income being derived from rentals and deposit interest.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings 0.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 December 2010	1,461,681
additions	
disposals	
revaluations	
transfers	
At 31 December 2011	<u>1,461,681</u>

Depreciation	
At 31 December 2010	0
Charge for year	
on disposals	
At 31 December 2011	<u>0</u>

Net Book Value	
At 31 December 2010	1,461,681
At 31 December 2011	<u>1,461,681</u>

3 Investments (fixed assets)

Cost of shares held in subsidiary undertaking, £74,239 (2010 £74,239); cost of shares held in associated company £125,625 (2010 £125,625)

4 Transactions with directors

Loan advanced to Noel Corry, director, in 2010 £10,000 fully repaid by 30/9/2011.

5 Related party disclosures

The premises at Dill Road, Castlereagh, are leased to HMG Powder Coatings Ltd, a company under common control. Gross rents received in the year amounted to £67,809 (2010 £67,809). At the balance

sheet date the amount owing by HMG Powder Coatings Ltd was NIL (2010 NIL)

6 Control

The company is under the control of the directors who own 100% of the issued share capital