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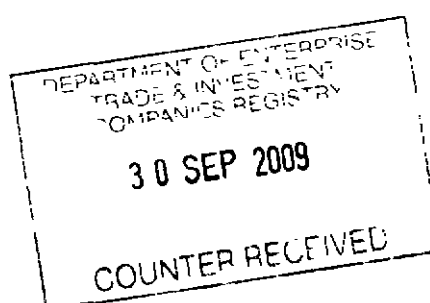
COMPANIES HOUSE

## **Altro Construction Limited**

### **Abbreviated financial statements for the year ended 30 November 2008 (unaudited)**

(Abbreviated in accordance with the provisions of the  
Companies (Northern Ireland) Order 1986)

Registration No NI 53038 (Northern Ireland)



**ASM Horwath (S) Limited**  
**Chartered Accountants**

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## **Directors and advisors**

### **Directors**

Damien Trolan  
Alfred McGarvey

### **Accountants**

ASM Horwath (S) Limited  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

### **Secretary**

Damien Trolan

### **Bankers**

Ulster Bank Limited  
23 High Street  
Draperstown

### **Registered Office**

Unit 3c Toome Business Park  
21 Hillhead Road  
Toomebridge  
Co Antrim

### **Solicitors**

PA Duffy  
5 – 7 Irish Street  
Dungannon

## **Accountants' report on the unaudited financial statements to the directors of Altro Construction Limited**

As described on the balance sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 30 November 2008 set out on pages 3 to 5 and you consider that the Company is exempt from an audit under the Companies (Northern Ireland) Order 1986

In accordance with your instructions we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*ASM Horwath (S) Limited*

**ASM Horwath (S) Limited**  
**Chartered Accountants**

**The Diamond Centre**  
**Marker Street**  
**Magherafelt**

**29 September 2009**

## Abbreviated balance sheet

	Notes	2008 £	2007 £
<b>Current assets</b>			
Stocks		465,872	164,667
Debtors		11,524	368,990
Cash at bank		202,085	64,339
		<u>679,481</u>	<u>537,925</u>
<b>Creditors (amounts falling due within one year)</b>	2	<u>738,648</u>	<u>846,390</u>
<b>Net current assets (liabilities)</b>		<u>(59,167)</u>	<u>(18,965)</u>
<b>Total assets less current liabilities</b>		<u>(59,167)</u>	<u>(18,965)</u>
<b>Net assets (liabilities)</b>		<u>(59,167)</u>	<u>(18,965)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit or loss account		(59,169)	(18,967)
<b>Equity shareholders' funds</b>		<u>(59,167)</u>	<u>(18,965)</u>

In preparing these abbreviated accounts:

- (1) the directors are of the opinion that the Company is entitled to exemption from order under Article 257A of the Companies (Northern Ireland) Order 1986;
- (2) no notice has been deposited under Article 257B(2) by a member receiving an invitation to the financial statements for the financial year;
- (3) the directors acknowledge their responsibility for:
  - (a) ensuring that the Company keeps proper accounting records in accordance with Article 229 of the Order; and
  - (b) 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 for the financial year and which otherwise comply with the requirements of the Order relating to the accounts, so far as applicable to the Company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies (Northern Ireland) Order 1986 relating to small companies.

Approved and authorised for issue by the Board of Directors on 29 September 2009 and signed on its behalf by:



**Alfred McGarvey**  
**Director**

The notes on pages 4 and 5 form part of these financial statements.

## Notes to the abbreviated financial statements

### 1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important policies, which have been applied consistently, is set out below.

#### *Basis of accounting*

The financial statements are prepared in accordance with the historical cost convention.

The ability of the Company to continue as a going concern will depend on the continuing availability of its bank facilities which are secured on the Company's land. After making enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and financial statements.

#### *Land held for development*

Land held for development is stated at the lower of cost and net realisable value. Cost represents that acquisition cost of land, and expenditure incurred to date on sites where development has commenced.

#### *Turnover*

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied.

#### *Cash flow statement*

The Company falls within the definition of a small company under the Companies (Northern Ireland) Order 1986 and is therefore entitled to the exemption under Financial Reporting Standard No. 1 "Cash Flow Statements" not to present a cash flow statement.

### 2. Creditors

Bank loans totalling £657,400 (2007: £748,300) are secured by way of a legal charge over the Company's portfolio of lands held for development and an all monies debenture over the assets of the Company.

### 3. Called up share capital

	2008 £	2007 £
<b>Authorised</b>		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
 <b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

## **Notes to the abbreviated financial statements**

### **4. Ultimate controlling party**

The ultimate controlling party are the directors who control 100% of the Company's equity share capital