

**MAKDEE DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31st MARCH 2011**



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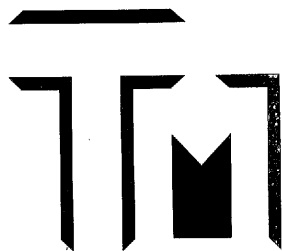
# **MAKDEE DEVELOPMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2011**

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# T Murphy & Co Limited

Chartered Accountants - Registered Auditors

43 Lockview Road, Belfast, BT9 5FJ

Tel: 028 9038 1755 - Fax: 028 9038 1744

E-mail: enquiries@tmurphyandco.co.uk - Web: www.tmurphyandco.co.uk

## **MAKDEE DEVELOPMENTS LIMITED INDEPENDENT AUDITOR'S REPORT TO MAKDEE DEVELOPMENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Makdee Developments Limited for the year ended 31st March 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 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 abbreviated 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**TERENCE MURPHY (Senior Statutory Auditor)**

For and on behalf of :-

**T MURPHY & CO LIMITED**

Chartered Accountants & Statutory Auditor

43 Lockview Road

Stranmillis

Belfast

BT9 5FJ

21st December 2011



# MAKDEE DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

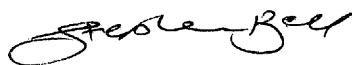
31st MARCH 2011

	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Stocks		533,947	1,163,947
Debtors		94,052	403,976
Cash at bank and in hand		34,309	160,365
		<u>662,308</u>	<u>1,728,288</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,098</u>	<u>24,975</u>
<b>NET CURRENT ASSETS</b>		<b>626,210</b>	<b>1,703,313</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>626,210</u></b>	<b><u>1,703,313</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	2	2
Profit and loss account		<u>626,208</u>	<u>1,703,311</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>626,210</u></b>	<b><u>1,703,313</u></b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 20th December 2011, and are signed on their behalf by:

**S BELL**  
Director



Company Registration Number: NI035813

The notes on page 3 form part of these abbreviated accounts.





**MAKDEE DEVELOPMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

Bank interest incurred on borrowings used to finance specific developments is capitalised until the date work commences on the development. Thereafter all interest incurred is expensed to the profit and loss account in the period it arises.

Undeveloped land is stated at cost, which comprises purchase price plus all associated legal and professional costs.

**2. SHARE CAPITAL**

**Authorised share capital:**

	2011 £	2010 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**3. CONTROL**

The company is controlled jointly by Lagan Developments Limited and Redbay Developments Limited who each own 50% of the issued share capital.

