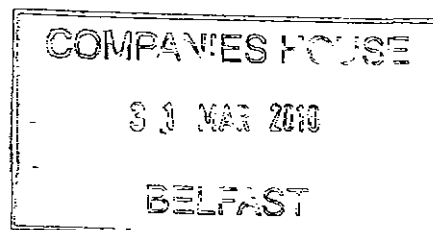


**MAKDEE DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31st MARCH 2009**



**T MURPHY & CO.**  
Chartered Accountants & Registered /  
43 Lockview Road  
Stranmillis  
Belfast  
BT9 5FJ

WEDNESDAY



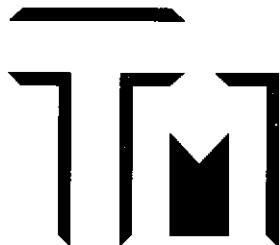
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31/03/2010  
COMPANIES HOUSE

# **MAKDEE DEVELOPMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2009**

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# T. Murphy & Co.

**Chartered Accountants - Registered Auditors - Forensic Accountants**

43 Lockview Road, Belfast, BT9 5FJ

Tel. 028 9038 1755 - Fax: 028 9038 1744

E-mail: [enquiries@tmurphyandco.co.uk](mailto:enquiries@tmurphyandco.co.uk) - Web: [www.tmurphyandco.co.uk](http://www.tmurphyandco.co.uk)

**MAKDEE DEVELOPMENTS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO MAKDEE DEVELOPMENTS LIMITED UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

We have examined the abbreviated accounts, together with the financial statements of Makdee Developments Limited for the year ended 31st March 2009 prepared under Article 234 of the Companies (Northern Ireland) Order 1986

This report is made solely to the company, in accordance with Article 255B of the Companies (Northern Ireland) Order 1986. 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 auditors' 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 AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditors' report on abbreviated accounts in the United Kingdom" 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 Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*T. Murphy & Co.*

**T MURPHY & CO.**

**Chartered Accountants**

**& Registered Auditors**

**43 Lockview Road**

**Stranmillis**

**Belfast**

**BT9 5FJ**

*29-03-10*



**Partners: T.G. Murphy F.C.A. - B. McKee A.C.A.**

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# MAKDEE DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

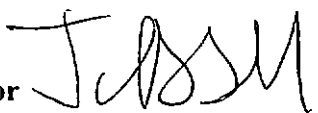
31st MARCH 2009

	Note	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Stocks		1,818,707	2,239,894
Debtors		382,869	351,647
		<u>2,201,576</u>	<u>2,591,541</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>191,963</u>	<u>1,038,764</u>
<b>NET CURRENT ASSETS</b>		<u>2,009,613</u>	<u>1,552,777</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,009,613</u>	<u>1,552,777</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	2	2
Profit and loss account		<u>2,009,611</u>	<u>1,552,775</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,009,613</u>	<u>1,552,777</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986

These abbreviated accounts were approved by the directors and authorised for issue on 26/3/2010, and are signed on their behalf by

Director 

Director 

Company Registration Number: NI 35813

**MAKDEE DEVELOPMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st MARCH 2009**

**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

The directors are confident the amounts realisable from the eventual sale of its property-related assets will be in excess of book value

**2. SHARE CAPITAL**

**Authorised share capital:**

	2009 £	2008 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

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

	2009 No.	£	2008 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