

COMPANY REGISTRATION NUMBER: NI614958

TULLYDALE LIMITED

UNAUDITED FINANCIAL
STATEMENTS

31 DECEMBER 2016

COMPANIES HOUSE

23 JUN 2017

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COMPANIES HOUSE

Tullydale Limited

Financial statements

Year ended 31 December 2016

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Tullydale Limited

Officers and professional advisers

The board of directors

Mr P Mulholland
Mr M Mulholland

Company secretary

Mr M Mullholand

Registered office

11 Jubilee Road
Newtownards
BT23 4YH

Accountants

BDO Northern Ireland
Chartered accountant
Lindsay House
10 Callender Street
Belfast
BT1 5BN

Bankers

Danske Bank
PO Box 183
Donegall Square West
Belfast
BT1 6JS

Solicitors

Elliot Duffy Garrett
Royston House
34 Upper Queen Street
Belfast

Tullydale Limited**Statement of financial position****31 December 2016**

	Note	2016 £	£	2015 £
Fixed assets				
Investments	6		83,137	83,137
Creditors: amounts falling due within one year	7	500		500
Net current liabilities			500	500
Total assets less current liabilities			<u>82,637</u>	<u>82,637</u>
Capital and reserves				
Called up share capital			50,000	50,000
Profit and loss account			<u>32,637</u>	<u>32,637</u>
Members funds			<u>82,637</u>	<u>82,637</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

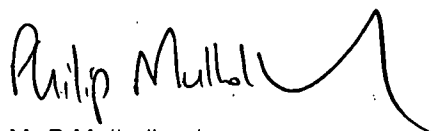
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

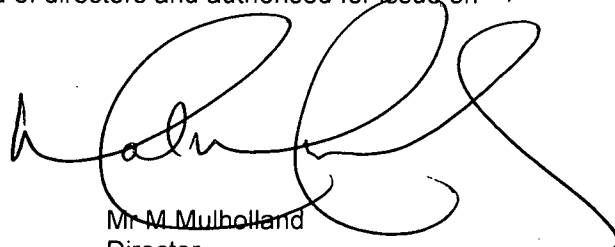
Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 17/05/12 and are signed on behalf of the board by:



Mr P Mulholland
Director



Mr M Mulholland
Director

Company registration number: NI614958

Tullydale Limited

Notes to the financial statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 11 Jubilee Road, Newtownards, BT23 4YH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Principle activities, legal form and country of incorporation

The principle activity of the company during the year was that of a holding company.

The company is a private limited company incorporated in Northern Ireland.

4. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determining whether there are indicators of impairment of the company's investments in its subsidiaries. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the investment.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Tullydale Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

4. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

5. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

6. Investments

	Shares in group undertakings £
Cost	
At 1 Jan 2016 and 31 Dec 2016	<u>83,137</u>
Impairment	
At 1 Jan 2016 and 31 Dec 2016	<u>—</u>
Carrying amount	
At 31 December 2016	<u>83,137</u>

Other investments are shares in other companies which have been measured at fair value. The total income recognised on these investments in the period was £267,892 (2015: £217,316).

7. Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	<u>500</u>	<u>500</u>

Tullydale Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 Section 1A.

9. Controlling party

The company was under the control of Mr P Mulholland and Mr M Mulholland, the directors and shareholders of the company, through the current period.