

COMPANY REGISTRATION NUMBER: NI614958

**TULLYDALE LIMITED**

**FILLETED UNAUDITED  
FINANCIAL STATEMENTS**

**31 DECEMBER 2017**



# **Tullydale Limited**

## **Financial statements**

**Year ended 31 December 2017**

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# Tullydale Limited

## Officers and professional advisers

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<b>The board of directors</b>	Mr P Mulholland Mr M Mulholland
<b>Company secretary</b>	Mr M Mullholland
<b>Registered office</b>	11 Jubilee Road Newtownards BT23 4YH
<b>Accountants</b>	BDO Northern Ireland Chartered accountant Lindsay House 10 Callender Street Belfast BT1 5BN
<b>Bankers</b>	Danske Bank PO Box 183 Donegall Square West Belfast BT1 6JS
<b>Solicitors</b>	Elliot Duffy Garrett Royston House 34 Upper Queen Street Belfast

**Tullydale Limited****Statement of financial position****31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	83,137	83,137
<b>Creditors: amounts falling due within one year</b>	5	500	500
<b>Net current liabilities</b>		500	500
<b>Total assets less current liabilities</b>		<u>82,637</u>	<u>82,637</u>
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Profit and loss account		32,637	32,637
<b>Shareholders funds</b>		<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 statement of income and retained earnings has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

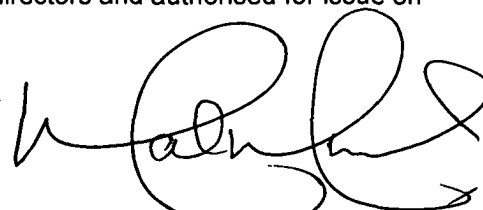
Directors' responsibilities:

- 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 23/03/18 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 2017

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### 1. General information

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

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

### 2. Statement of compliance

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

### 3. 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.

#### Disclosure exemptions

The company has adopted the provisions of FRS 102 Section 1A and accordingly has availed of the cash flow exemption available to small entities.

#### 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.

# Tullydale Limited

## Notes to the financial statements *(continued)*

### Year ended 31 December 2017

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#### 3. Accounting policies *(continued)*

##### Investments

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

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

##### Other financial liabilities

Other financial liabilities include trade creditors, amounts owed to related undertakings and other creditors. Other financial liabilities are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### 4. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	<b>83,137</b>
<b>Impairment</b>	
At 1 January 2017 and 31 December 2017	–
<b>Carrying amount</b>	
At 31 December 2017	<b>83,137</b>
At 31 December 2016	83,137

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 £130,000 (2016: £288,000).

#### 5. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<b>500</b>	500

## **Tullydale Limited**

### **Notes to the financial statements** *(continued)*

**Year ended 31 December 2017**

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**6. Related party transactions**

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

**7. 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.