Company Registration No 00576421 (England and Wales)

MAYFLY (CORRIB) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2011



MAYFLY (CORRIB) LIMITED

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MAYFLY (CORRIB) LIMITED

INDEPENDENT AUDITORS' REPORT TO MAYFLY (CORRIB) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Mayfly (Corrib) Limited for the year ended 28 February 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 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 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

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

R J Parry

R J Parry ACA FCCA (Senior Statutory Auditor)
for and on behalf of Thomas & Young LLP

20 September 2011

Chartered Accountants
Statutory Auditor

240 Stratford Road
Shirley
Solihull
West Midlands
B90 3AE

MAYFLY (CORRIB) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		36		41
Investments	2		2		2
			38		43
Current assets					
Stocks		280,826		203,674	
Debtors		5,832		7,023	
Cash at bank and in hand		496,379		493,116	
		783,037		703,813	
Creditors amounts falling due within one year		(65,468)		(54,564)	
Net current assets			717,569		649,249
Total assets less current liabilities			717,607		649,292
Capital and reserves					
Called up share capital	3		180		180
Profit and loss account			717,427		649,112
Shareholders' funds			717,607		649,292

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 14-9-11

A B S Dixon
Director

Company Registration No 00576421

MAYFLY (CORRIB) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the sale proceeds on properties sold All activities have been within the United Kingdom

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Office equipment	12 5% reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Stock

Stocks of properties are stated at the lower of cost and net realisable value

1 6 Pensions

The company operates a defined contribution contribution scheme for the benefit of certain employees Contributions are charged to the profit and loss account as they are incurred

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group The company and its subsidiary undertaking comprise a small-sized group The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2011

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 March 2010 & at 28 February 2011	1,442	2	1,444
Depreciation			
At 1 March 2010	1,401	-	1,401
Charge for the year	5	-	5
At 28 February 2011	1,406	-	1,406
Net book value			
At 28 February 2011	36	2	38
At 28 February 2010	41	2	43

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Limelane Limited	England	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Limelane Limited	Dormant	100	-

Limelane Limited has not traded since incorporation

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
90 'A' ordinary shares of £1 each	90	90
90 'B' ordinary shares of £1 each	90	90
	180	180