Company Registration No. 00576421 (England and Wales)

MAYFLY (CORRIB) LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

MAYFLY (CORRIB) LIMITED

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MAYFLY (CORRIB) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		8,174		313
Investments	**2**		2		2
			8,176		315
Current assets					
Stocks		540,670		530,493	
Debtors		5,901		10,335	
Cash at bank and in hand		684,849		643,302	
		1,231,420		1,184,130	
Creditors: amounts falling due within one year		(53,604)		(70,915)	
Net current assets			1,177,816		1,113,215
Total assets less current liabilities			1,185,992		1,113,530
Capital and reserves					
Called up share capital	**3**		180		180
Profit and loss account			1,185,812		1,113,350
Shareholders' funds			1,185,992		1,113,530

For the financial year ended 28 February 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 August 2016

A G Dixon
Director

Company Registration No. 00576421

MAYFLY (CORRIB) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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 & 33 1/3% straight line

1.5 Investments

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

1.6 Stock

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

1.7 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.

1.8 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.

2 **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 March 2015	2,312	2	2,314
Additions	9,319	-	9,319
At 28 February 2016	11,631	2	11,633
Depreciation			
At 1 March 2015	1,999	-	1,999
Charge for the year	1,458	-	1,458
At 28 February 2016	3,457	-	3,457
Net book value			
At 28 February 2016	8,174	2	8,176
At 28 February 2015	313	2	315

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 2016 £	Profit/(loss) for the year 2016 £
Limelane Limited	Dormant	-	-

Limelane Limited has not traded since incorporation.

3	**Share capital**	**2016**	**2015**
		£	**£**
	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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.