

Registration Number 3495621

Mundon Limited

Abbreviated Financial Statements

for the year ended 31st December 2005

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Mundon Limited

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**Independent Auditors' Report to the Directors of Mundon Limited
pursuant to Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Director and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of Opinion

We have carried out procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246A(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



E. F. Stephenson & Co.

Chartered Accountants and
Registered Auditors

28 Denny Street,
Tralee,
Co. Kerry,
Ireland.

15 December 2006

Mundon Limited

**Abbreviated Balance Sheet
as at 31 December 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		18,000		36,000
Current Assets					
Debtors and prepayments		1,109,105		483,866	
		<u>1,109,105</u>		<u>483,866</u>	
Creditors: amounts falling due within one year		<u>(723,294)</u>		<u>(444,810)</u>	
Net Current Assets			385,811		39,056
Total Assets Less Current Liabilities			<u>403,811</u>		<u>75,056</u>
Provision for Liabilities and Charges			(274)		(3,966)
Net Assets			<u>403,537</u>		<u>71,090</u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			403,535		71,088
Shareholders' Funds			<u>403,537</u>		<u>71,090</u>

These abbreviated accounts have been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.


Jerry Buckley
Director

Angela O' Donoghue
Director

Mundon Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2005

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Straight Line
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1.4. Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS 19 - Deferred Tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5. Going Concern

The accounts have been prepared on a going concern basis as the directors have confirmed that continuing financial support will be available to the company by way of overdraft facility or external sources if required.

1.6 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss Account.

Mundon Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2005**

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2. Fixed assets	Tangible fixed assets £
Cost	
At 01/01/05	
At 31 December 2005	120,000
Depreciation	
At 1 January 2005	84,000
Charge for year	18,000
At 31 December 2005	102,000
Net book values	
At 31 December 2005	18,000
At 31 December 2004	36,000

3. Share capital	2005 £	2004 £
Authorised equity		
- Ordinary shares of £1 each	5,000	5,000
Allotted, called up and fully paid equity		
- Ordinary shares of £1 each	2	2

4. Control

The ultimate controlling party is the Lacka Trust, Isle of Man.

5. Approval of financial statements

The financial statements were approved by the Board on 15 December 2006 and signed on its behalf by

Jerry Buckley
Director

Angela O' Donoghue
Director

