

Registration number 3495621

Mundon Limited

Abbreviated accounts

for the year ended 31 December 2011

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Mundon Limited

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**Independent auditors' report to Mundon Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Mundon Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the 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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 those provisions.

**Eileen Leen (Senior Statutory Auditor)
For and on behalf of EFSCO Services Limited
Chartered Accountants and
Registered Auditors**

30 October 2012

**28 Denny Street
Tralee
County Kerry
Republic of Ireland**

Mundon Limited
Abbreviated balance sheet
as at 31 December 2011

		2011		2010	
	Notes	£	£	£	£
Current assets					
Debtors		3,296,423		2,135,350	
Cash at bank and in hand		-		12,456	
		<u>3,296,423</u>		<u>2,147,806</u>	
Creditors: amounts falling due within one year		<u>(2,337,049)</u>		<u>(1,317,252)</u>	
Net current assets			<u>959,374</u>		<u>830,554</u>
Total assets less current liabilities			<u>959,374</u>		<u>830,554</u>
Provisions for liabilities			<u>1,426</u>		<u>1,925</u>
Net assets			<u>960,800</u>		<u>832,479</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			<u>960,799</u>		<u>832,478</u>
Shareholders' funds			<u>960,800</u>		<u>832,479</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 30 October 2012 and signed on its behalf by

Jerry Buckley
Director



Angela O' Donoghue
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Mundon Limited

Notes to the abbreviated financial statements for the year ended 31 December 2011

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to these financial statements

1.1. Accounting convention

The accounts are prepared on the going concern basis, under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents net sales to customers and excludes trade discounts and Value Added Tax

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at their purchase cost, net of depreciation and any provision for impairment

Depreciation is calculated so as to write off the costs of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned

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. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19. Deferred tax assets are recognised to the extent that these amounts are recoverable. Deferred tax is measured at the rates that are expected to apply in the periods in which the timing differences reverse, based on the tax rates and laws enacted or substantively enacted at the balance sheet date

1.6. Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies at the balance sheet date are translated into sterling at the exchange rates ruling at that date. All exchange differences are taken to the profit and loss account

Mundon Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2011**

continued

2. Auditors' remuneration

	2011	2010
	£	£
Auditors' remuneration - audit of the financial statements	<u>7,200</u>	<u>7,300</u>

3. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2011	129,704
At 31 December 2011	<u>129,704</u>
Depreciation	
At 1 January 2011	129,704
At 31 December 2011	<u>129,704</u>
Net book values	
At 31 December 2011	<u>-</u>
At 31 December 2010	<u>-</u>

4. Share capital

	2011	2010
	£	£
Equity share capital		
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

5. Capital commitments

	2011	2010
	£	£
Capital commitments as at period end	<u>-</u>	<u>-</u>

There were no capital commitments at the balance sheet date

Mundon Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2011**

continued

6. Ultimate parent undertaking

This company is wholly owned by Camren Enterprises Limited and both are ultimately controlled by the Lacka Trust (IOM)