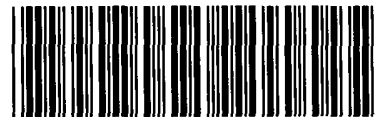


Company Number: 3495621

Mundon Limited
Abbreviated Financial Statements
for the year ended 31 December 2014

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Mundon Limited
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INDEPENDENT AUDITOR'S REPORT TO MUNDON LIMITED

under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 4 to 6 together with the financial statements of the company for the year ended 31 December 2014 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 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 "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 on pages 4 to 6 have been properly prepared in accordance with the regulations made under that Section.

Eileen Leen (Senior Statutory Auditor)

for and on behalf of

EFSCO SERVICES LIMITED

Chartered Accountants and Statutory Auditors

28 Denny Street

Tralee

County Kerry

30 September 2015

Mundon Limited

Company Number: 3495621

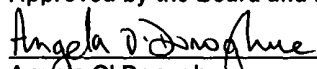
ABBREVIATED BALANCE SHEET

as at 31 December 2014

	Notes	2014 £	2013 £
Current Assets			
Debtors		3,184,869	3,482,971
Creditors: Amounts falling due within one year		(1,918,327)	(2,459,528)
Net Current Assets		1,266,542	1,023,443
Total Assets less Current Liabilities		1,266,542	1,023,443
Provision for Liabilities and Charges		657	801
Net Assets		1,267,199	1,024,244
Capital and Reserves			
Called up share capital	3	1	1
Profit and loss account		1,267,198	1,024,243
Shareholders' Funds		1,267,199	1,024,244

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

Approved by the Board and authorised for issue on 30 September 2015 and signed on its behalf by


Angela O' Donoghue
Director

Mundon Limited

ACCOUNTING POLICIES

for the year ended 31 December 2014

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Turnover

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

Leasing

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight Line
----------------------------------	---------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Mundon Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 December 2014

1. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

2. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 31 December 2014	129,704
Depreciation	
At 31 December 2014	129,704
Net book value	
At 31 December 2014	-

3. SHARE CAPITAL

			2014 £	2013 £
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary shares of £1.00 each	1	£1 each	1	1

4. PARENT AND ULTIMATE PARENT COMPANY

The company regards Camren Enterprises Limited as its parent company.

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

Lacka Trust (IOM) is regarded as both the controlling party and the ultimate controlling party.