Registration number NI058607

Muckross Limited

Abbreviated accounts

for the year ended 31 March 2012



Muckross Limited

Abbreviated balance sheet
as at 31 March 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		50,000		50,000
Current assets					
Debtors		225		193	
Cash at bank and in hand		1,126		-	
		1,351		193	
Creditors: amounts falling due within one year	3	(54,737)		(48,519)	
Net current liabilities			(53,386)		(48,326)
Total assets less current liabilities			(3,386)		1,674
Creditors: amounts falling due after more than one year	3		-		(3,680)
Deficiency of assets			(3,386)		(2,006)
Capital and reserves					
Called up share capital	4		4		4
Revaluation reserve			8,432		8,432
Profit and loss account			(11,822)		(10,442)
Shareholders' funds			(3,386)		(2,006)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2012

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 13th December 2012 and signed on its behalf by

Mr D A Mahon
Director

Registration number NI058607

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared on a going concern basis under the historical cost convention, and in accordance with applicable accounting standards and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

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

1.3. Investment Properties

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. Fixed assets

	Tangible fixed assets £
Cost/revaluation	
At 1 April 2011	50,000
At 31 March 2012	50,000
Net book values	
At 31 March 2012	50,000
At 31 March 2011	50,000

3. Creditors:

	2012 £	2011 £
Creditors include the following:		
Secured creditors	3,618	11,235

..... continued

4. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4