

**O'MALLEY PROPERTY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

First Base Accountants

Pavilion 2
Castlecraig Business park
Stirling
FK7 7SH

O'Malley Property Ltd
Company No. SC490366
Abbreviated Balance Sheet 30 November 2016

		2016
	Notes	£ £
FIXED ASSETS		
Tangible Assets	2	14,575
		<u>14,575</u>
CURRENT ASSETS		
Debtors		56,928
Cash at bank and in hand		15,796
		<u>72,724</u>
Creditors: Amounts Falling Due Within One Year		<u>(81,459)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>(8,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,840</u>
NET ASSETS		<u>5,840</u>
CAPITAL AND RESERVES		
Called up share capital	3	100
Profit and Loss Account		5,740
		<u>5,840</u>
SHAREHOLDERS' FUNDS		<u>5,840</u>

O'Malley Property Ltd
Company No. SC490366
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr John O'Malley

18/05/2017

O'Malley Property Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% reducing balance
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2. Tangible Assets

	Total
Cost	£
As at 1 December 2015	-
Additions	15,900
As at 30 November 2016	<u>15,900</u>
Depreciation	
As at 1 December 2015	-
Provided during the period	1,325
As at 30 November 2016	<u>1,325</u>
Net Book Value	
As at 30 November 2016	<u>14,575</u>
As at 1 December 2015	<u>-</u>

O'Malley Property Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2016

3. Share Capital

	Value	Number	2016
	£		£
Allotted, called up and fully paid			
Ordinary shares	1.000	100	100

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary shares	1.000	100	100

4. Ultimate Controlling Party

The company's ultimate controlling party is John O'Malley by virtue of his ownership of 100% of the issued share capital in the company.

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