

Registration number NI066510

SULTAN DEVELOPMENTS LIMITED

Abbreviated accounts

for the year ended 30 September 2011

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SULTAN DEVELOPMENTS LIMITED

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

SULTAN DEVELOPMENTS LIMITED

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of SULTAN DEVELOPMENTS LIMITED**

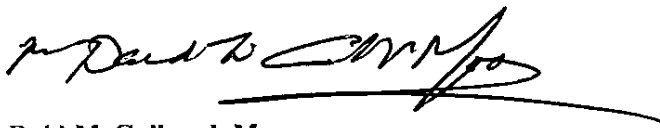
In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2011 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



McDaid McCullough Moore
Chartered Accountants
28/32 Clarendon Street
Derry
BT48 7HD
Northern Ireland

28 June 2012

SULTAN DEVELOPMENTS LIMITED

Company No. NI066510

Abbreviated balance sheet as at 30 September 2011

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		547,748		536,041
Current assets					
Cash at bank and in hand		368,354		683	
		<u>368,354</u>		<u>683</u>	
Creditors: amounts falling due within one year	3	(446,814)		(41,303)	
Net current liabilities			<u>(78,460)</u>		<u>(40,620)</u>
Total assets less current liabilities			469,288		495,421
Creditors: amounts falling due after more than one year	4		<u>(469,188)</u>		<u>(495,321)</u>
Net assets			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	5		<u>100</u>		<u>100</u>
Shareholders' funds			<u>100</u>		<u>100</u>

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 4 to 6 form an integral part of these financial statements.

SULTAN DEVELOPMENTS LIMITED

Abbreviated balance sheet (continued)

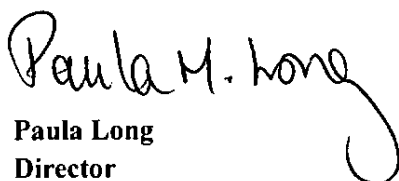
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2011**

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 30 September 2011 ; 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 Sections 394 & 395 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 provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved and authorised for issue by the Board of Directors on 28 June 2012 and signed below on its behalf by


Paula Long
Director

Registration number NI066510

The notes on pages 4 to 6 form an integral part of these financial statements.

SULTAN DEVELOPMENTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. 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:

Investment Properties - Not depreciated

1.3. Investment Properties

No depreciation is provided in respect of investment properties. This accounting policy is in accordance with SSAP19. However, this represents a departure from the Companies Act 2006 requirement to provide for the systematic annual depreciation of fixed assets. The directors consider that this accounting policy results in the accounts giving a true and fair view. It is not possible to quantify the effect of the departure from the Companies Act, because no useful economic life is deemed appropriate.

1.4. Deferred taxation

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, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

SULTAN DEVELOPMENTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 September 2011

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 October 2010	536,041	
Additions	11,707	
At 30 September 2011	<u>547,748</u>	
Net book values		
At 30 September 2011	<u>547,748</u>	
At 30 September 2010	<u><u>536,041</u></u>	
3. Creditors: amounts falling due within one year	2011 £	2010 £
Creditors include the following:		
Secured creditors	<u>27,040</u>	<u>27,840</u>
4. Creditors: amounts falling due after more than one year	2011 £	2010 £
Creditors include the following:		
Secured creditors	<u>469,187</u>	<u>495,321</u>
5. Share capital	2011 £	2010 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

SULTAN DEVELOPMENTS LIMITED

**Notes to the abbreviated financial statements
for the year ended 30 September 2011**

..... continued

6. Transactions with directors

Bank borrowings are secured by a letter of guarantee signed by the Directors, George and Paula Long.

7. Controlling interest

The shareholding and voting rights are equally distributed between the directors of the company.
The directors collectively are considered to be the company's controlling party.