Registration number NI066510

SULTAN DEVELOPMENTS LIMITED

Abbreviated accounts

for the year ended 30 September 2015

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SULTAN DEVELOPMENTS LIMITED

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

SULTAN DEVELOPMENTS LIMITED

Report to the Board of Directors on the preparation of unaudited statutory accounts of SULTAN DEVELOPMENTS LIMITED for the year ended 30 September 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sultan Developments Limited for the year ended 30 September 2015 which comprise of the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of Chartered Accountants Ireland we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of Sultan Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sultan Developments Limited and state those matters that we have agreed to state to the board of directors of Sultan Developments Limited, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sultan Developments Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Sultan Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sultan Developments Limited. You consider that Sultan Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sultan Developments Limited. 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 statutory accounts.

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

27 June 2016

SULTAN DEVELOPMENTS LIMITED

Company No. NI066510

Abbreviated balance sheet
as at 30 September 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		1,311,007		1,107,867
Current assets					
Debtors		2,651		2,358	
Cash at bank and in hand		255		116,734	
		2,906		119,092	
Creditors: amounts falling due within one year	3	(951,923)		(842,620)	
Net current liabilities			(949,017)		(723,528)
Total assets less current liabilities			361,990		384,339
Creditors: amounts falling due after more than one year	4		(349,628)		(380,547)
Net assets			12,362		3,792
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			12,262		3,692
Shareholders' funds			12,362		3,792

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 5 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 30 September 2015

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 2015 ; 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 27 June 2016 and signed below on its behalf by

Paula M. Long

Paula Long
Director

Registration number NI066510

Notes to the abbreviated financial statements
for the year ended 30 September 2015

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. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. 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

1.4. Tangible fixed assets and depreciation - Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) depreciation is not provided in respect of properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 October 2014	1,107,867
Additions	203,140
At 30 September 2015	1,311,007
Net book values	
At 30 September 2015	1,311,007
At 30 September 2014	1,107,867

Notes to the abbreviated financial statements
for the year ended 30 September 2015

..... continued

3.	**Creditors: amounts falling due within one year**	**2015** £	**2014** £
	Creditors include the following:		
	Secured creditors	35,648	30,040

4.	**Creditors: amounts falling due after more than one year**	**2015** £	**2014** £
	Creditors include the following:		
	Secured creditors	349,628	380,547

5.	**Share capital**	**2015** £	**2014** £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	Equity Shares		
	100 Ordinary shares of £1 each	100	100

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.