

Registration number NI 033909

Toland Developments Limited

Abbreviated accounts

for the year ended 30 September 2009

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Toland Developments Limited

Contents

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

Toland Developments Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Toland Developments Limited**

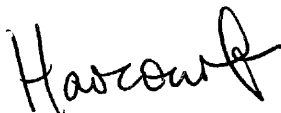
In accordance with instructions given to us and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have 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 the Chartered Association of Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2009 your duty to ensure that the company has kept proper accounting records 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.



Harcourt
8 Queen Street
Derry
BT48 7EF

1 April 2011

Toland Developments Limited

**Abbreviated balance sheet
as at 30 September 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		108,887		176,793
Current assets					
Stocks		2,179,345		2,609,045	
Debtors		454,352		185,977	
Cash at bank and in hand		105,823		98,638	
		<u>2,739,520</u>		<u>2,893,660</u>	
Creditors: amounts falling due within one year		<u>(3,254,125)</u>		<u>(2,528,402)</u>	
Net current (liabilities)/assets			<u>(514,605)</u>		<u>365,258</u>
Total assets less current liabilities			(405,718)		542,051
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(30,560)</u>
Net (liabilities)/assets			<u>(405,718)</u>		<u>511,491</u>
Capital and reserves					
Called up share capital	3		41,000		41,000
Profit and loss account			<u>(446,718)</u>		<u>470,491</u>
Shareholders' funds	4		<u>(405,718)</u>		<u>511,491</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 5 form an integral part of these financial statements.

Toland Developments Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2009**

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 2009 , 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 and 395 and which otherwise comply with the provisions of the Companies Act 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 by the Board on 1 April 2011 and signed on its behalf by

Patrick Toland
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Toland Developments Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, 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

Other tangible assets -

1.4. Leasing

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

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date Transactions in foreign currencies are recorded at the date of the transactions All differences are taken to the Profit and Loss account

Toland Developments Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2008	597,524
Disposals	(81,914)
At 30 September 2009	<u>515,610</u>
Depreciation	
At 1 October 2008	420,731
On disposals	(57,931)
Charge for year	43,923
At 30 September 2009	<u>406,723</u>
Net book values	
At 30 September 2009	<u>108,887</u>
At 30 September 2008	<u>176,793</u>

3. Share capital	2009 £	2008 £
Authorised		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Alloted, called up and fully paid		
41,000 Ordinary shares of £1 each	<u>41,000</u>	<u>41,000</u>
Equity Shares		
41,000 Ordinary shares of £1 each	<u>41,000</u>	<u>41,000</u>

4. Reconciliation of movements in shareholders' funds	2009 £	2008 £
Loss for the year	(917,209)	(179,333)
Opening shareholders' funds	<u>511,491</u>	<u>690,824</u>
Closing shareholders' funds	<u>(405,718)</u>	<u>511,491</u>

