

Registered Number NI053419

SLB DEVELOPMENTS LTD

Abbreviated Accounts

31 December 2011

SLB DEVELOPMENTS LTD

Registered Number NI053419

Balance Sheet as at 31 December 2011

| | Notes | 2011 £ | 2010 £ |
|-----------------------------------------------------------|-------|------------------|------------------|
| Current assets | | | |
| Stocks | | 250,000 | 250,000 |
| Total current assets | | <u>250,000</u> | <u>250,000</u> |
| Creditors: amounts falling due within one year | | (153,331) | (124,331) |
| Net current assets | | 96,669 | 125,669 |
| Total assets less current liabilities | | <u>96,669</u> | <u>125,669</u> |
| Creditors: amounts falling due after one year | 2 | (919,000) | (919,000) |
| Total net Assets (liabilities) | | (822,331) | (793,331) |
| Capital and reserves | | | |
| Called up share capital | 3 | 3 | 3 |
| Profit and loss account | | <u>(822,334)</u> | <u>(793,334)</u> |
| Shareholders funds | | <u>(822,331)</u> | <u>(793,331)</u> |

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 September 2012

And signed on their behalf by:

Brian Muldoon, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2011

1 Accounting policies

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

2 Creditors: amounts falling due after more than one year

| | 2011 | 2010 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 919,000 | 919,000 |
| Other creditors | 0 | 0 |
| | <u>919,000</u> | <u>919,000</u> |
| | 2011 | 2010 |
| | £ | £ |
| Secured debts | 919,000 | 919,000 |

The above bank loan is secured as follows: a) First legal charge over land to rear of 8-12 Main Street, Bellaghyb) First legal charge over property situated at 10/12 Main Street, Bellaghyc) First legal charge over yard and shed situated to the rear of 19 Deerpark Road, Bellaghyd) Joint and several letter of guarantee from directors in the amount of £500,000

3 Share capital

| | 2011 | 2010 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Authorised share capital: | | |
| 3 Ordinary of £1.00 each | 3 | 3 |
| Allotted, called up and fully paid: | | |
| 3 Ordinary of £1.00 each | 3 | 3 |

3 Going Concern

The financial statements have been prepared on the basis of the company being a going concern. Due to the current economic climate the company's ability to generate cash from it's stock holdings is unknown, thus the company's future operations are therefore dependent on the continued support of it's bankers and it's directors. No adjustment has been accounted for in the financial statements should the going concern policy not be

appropriate.