Strabane & Lifford Resource and Development Group

Abbreviated Financial Statements for the year ended

31 December 2014
Strabane & Lifford Resource and Development Group
Independent auditors' Report

Independent auditors' report to Strabane & Lifford Resource and Development Group under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Stephen McCartan
(Senior Statutory Auditor)
for and on behalf of
FMC Accountants
Chartered Accountants and Registered Auditors

24 September 2015

34 Market Street
Strabane
Co Tyrone
BT82 8BH
**Strabane & Lifford Resource and Development Group**  
**Abbreviated Balance Sheet**  
**as at 31 December 2014**

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>2014</th>
<th></th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>2</td>
<td>16,408</td>
<td></td>
<td>11,281</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>1,009</td>
<td></td>
<td></td>
<td>5,118</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>293,449</td>
<td></td>
<td></td>
<td>258,948</td>
</tr>
<tr>
<td></td>
<td></td>
<td>294,458</td>
<td></td>
<td>264,066</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td>(2,253)</td>
<td></td>
<td></td>
<td>(1,970)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td>292,205</td>
<td></td>
<td>262,096</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>308,613</td>
<td></td>
<td>273,377</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due after more than one year</strong></td>
<td>(150,453)</td>
<td></td>
<td></td>
<td>(273,377)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td>158,160</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td><strong>Reserves</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Unrestricted reserves</strong></td>
<td>158,160</td>
<td></td>
<td></td>
<td>-</td>
</tr>
</tbody>
</table>

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on page 3 form an integral part of these financial statements.

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Ms Mary Hart
Director
Approved by the board on 24 September 2015

Company Registered number: NI035654
Strabane & Lifford Resource and Development Group
Notes to the Abbreviated Financial Statements
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income
Income represents the value, net of discounts, of grant funding received, goods provided to customers and work carried out in respect of services provided to customers.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

<table>
<thead>
<tr>
<th>Equipment</th>
<th>Fixtures &amp; fittings</th>
</tr>
</thead>
<tbody>
<tr>
<td>20% reducing balance</td>
<td>20% reducing balance</td>
</tr>
</tbody>
</table>

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Government Grants
Grants are treated as deferred income. Capital grants are credited to the income and expenditure account over the related assets useful life. Revenue grants are credited to the income and expenditure account in the same period as the related expenditure is incurred.

2 Tangible fixed assets £

Cost
At 1 January 2014  52,413
Additions  9,228
At 31 December 2014  61,641

Depreciation
At 1 January 2014  41,132
Charge for the year  4,101
At 31 December 2014  45,233

Net book value
At 31 December 2014  16,408
At 31 December 2013  11,281

3 Company limited by guarantee
Under the company's constitution, all members undertake to contribute £1 to the assets of the company for payment of debts and liabilities in the event of the company being wound up.