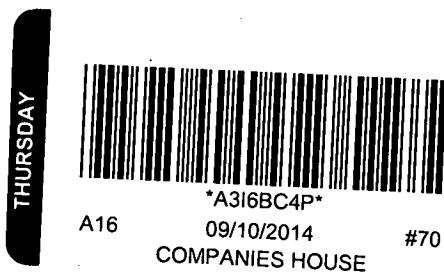


COMPANY REGISTRATION NUMBER 03620695

KINGSPAN PROPERTY LIMITED
FINANCIAL STATEMENTS
31ST DECEMBER 2013



KINGSPAN PROPERTY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

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KINGSPAN PROPERTY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Gene Murtagh
Geoff Doherty
John Treanor
Pat Freeman
Peter Wilson

Company secretary

Kingspan Group Limited

Registered office

Greenfield Business Park
Greenfield
Holywell
Flintshire
Wales
CH8 7GJ

KINGSPAN PROPERTY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31ST DECEMBER 2013

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2013.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year.

PRINCIPAL RISKS AND UNCERTAINTIES

Given the dormant nature of the company, it is the view of the directors that the company does not currently face any risks and uncertainties other than failure to recover amounts owed from debtors.

IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the year end.

BRANCHES

The company has no branches outside of the United Kingdom.

RESULTS AND DIVIDENDS

The profit for the year amounted to GBPnil (2012: GBPnil). The directors have not recommended a dividend.

DIRECTORS

The directors who served the company during the year were as follows:

Gene Murtagh
Geoff Doherty
John Treanor
Pat Freeman
Peter Wilson

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

The company is a wholly owned subsidiary of the ultimate parent company Kingspan Group Plc, being a company incorporated in the Republic of Ireland. The company, or the Group of which the company forms part, maintains Directors and Officers Liability Insurance and (where applicable) Trustee Liability Insurance as at the date hereof and throughout the financial period ended 31 December 2013, in respect of the above named directors.

None of the directors at the end of the period had any interest in the shares of the Company, or of other group companies in the United Kingdom. The directors are not required to notify the Company of any interest in the shares of group companies outside the United Kingdom.

AUDITORS

The company was dormant throughout the financial period as defined by section 1169 of the Companies Act 2006. Accordingly the directors have resolved that the company is exempt from the requirement to obtain audited financial statements and appoint auditors as otherwise required by section 485 of the Companies Act 2006.

Signed on behalf of the directors



Geoff Doherty
Director

Approved by the directors on 30 April 2014

KINGSPAN PROPERTY LIMITED

BALANCE SHEET

31ST DECEMBER 2013


	Note	2013 GBP	2012 GBP
CURRENT ASSETS			
Debtors	3	4,151,258	4,151,258
TOTAL ASSETS		<u>4,151,258</u>	<u>4,151,258</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	13,306	13,306
Profit and loss account		<u>4,137,952</u>	<u>4,137,952</u>
SHAREHOLDERS' FUNDS	6	<u>4,151,258</u>	<u>4,151,258</u>

For the year ended 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the directors and authorised for issue on 30 April 2014, and are signed on their behalf by:



Geoff Doherty
Director

Company Registration Number: 03620695

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

KINGSPAN PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent publishes a consolidated cash flow statement.

Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31st December 2013. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

3. DEBTORS

	2013 GBP	2012 GBP
Amounts owed by group undertakings	<u>4,151,258</u>	<u>4,151,258</u>

The amounts due from group undertakings are unsecured, interest free and are considered long term in nature.

4. RELATED PARTY TRANSACTIONS

The company has availed of the exemptions in FRS8 paragraph 3 (c) which allows non-disclosure of transactions with other group companies.

5. SHARE CAPITAL

Authorised share capital:

	2013 GBP	2012 GBP
2,239,080 Ordinary shares of GBP0.10 each	<u>223,908</u>	<u>223,908</u>

Allotted, called up and fully paid:

	2013 No	GBP	2012 No	GBP
Ordinary shares of GBP0.10 each	<u>133,062</u>	<u>13,306</u>	<u>133,062</u>	<u>13,306</u>

KINGSPAN PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 GBP	2012 GBP
Opening shareholders' funds	<u>4,151,258</u>	<u>4,151,258</u>
Closing shareholders' funds	<u>4,151,258</u>	<u>4,151,258</u>

7. ULTIMATE PARENT COMPANY

The ultimate parent company and controlling party is Kingspan Group plc, a company incorporated in the Republic of Ireland.

The immediate parent company is Kingspan Holding Netherlands BV, a company incorporated in the Netherlands.