

Company Registration No. 04506814 (England and Wales)

**BURREN BUILDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2012**

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# **BURREN BUILDINGS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

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# BURREN BUILDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,505,404		1,505,404
<b>Current assets</b>					
Stocks		5,000		-	
Debtors		632,855		233,756	
Cash at bank and in hand		82,234		53,600	
		<u>720,089</u>		<u>287,356</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(281,803)</u>		<u>(129,524)</u>	
<b>Net current assets</b>			<u>438,286</u>		<u>157,832</u>
<b>Total assets less current liabilities</b>			1,943,690		1,663,236
<b>Provisions for liabilities</b>			-		(100,447)
			<u>1,943,690</u>		<u>1,562,789</u>
<b>Capital and reserves</b>					
Called up share capital	3		30,000		30,000
Share premium account			3,800,002		3,800,002
Revaluation reserve			52,008		52,008
Profit and loss account			<u>(1,938,320)</u>		<u>(2,319,221)</u>
<b>Shareholders' funds</b>			<u>1,943,690</u>		<u>1,562,789</u>

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# **BURREN BUILDINGS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2012**


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For the financial year ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, 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 within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 October 2012



G.P. O'Gara  
Director

Company Registration No. 04506814

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# **BURREN BUILDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover represents amounts receivable for property rental and racehorse earnings

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets include investment properties valued on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Racehorse

Straight line over 3 years

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

#### **1.4 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

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# BURREN BUILDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2012

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 February 2011 & at 31 January 2012	1,532,404
<b>Depreciation</b>	
At 1 February 2011 & at 31 January 2012	27,000
<b>Net book value</b>	
At 31 January 2012	1,505,404
At 31 January 2011	1,505,404

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
30,000 Ordinary shares of £1 each	30,000	30,000

### 4 Ultimate parent company

The ultimate parent company is 'O'Gara Properties UK Limited, a company registered in England and Wales

### 5 Related party relationships and transactions

#### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
G P O'Gara loan account	4.00	186,060	323,054	17,670	(20,500)	506,284
		186,060	323,054	17,670	(20,500)	506,284

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# **BURREN BUILDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JANUARY 2012***

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### **6 Contingent liabilities**

There is a legal charge dated 24 April 2008 whereby the company has secured the bank borrowings of Fothergill Engineered Fabrics Limited, a former subsidiary, with Barclays Bank plc.

At the year end the bank borrowings of Fothergill Engineered Fabrics Limited with Barclays Bank plc were £415,800 (2011 - £520,000)

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