

Company Registration No. 4506814 (England and Wales)

**BURREN BUILDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2010**

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# **BURREN BUILDINGS LIMITED**

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# BURREN BUILDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,514,404		1,518,000	
<b>Current assets</b>					
Debtors		29,683		1,228	
Cash at bank and in hand		64,189		63,890	
		93,872		65,118	
<b>Creditors, amounts falling due within one year</b>		(41,313)		(55,677)	
<b>Net current assets</b>		52,559		9,441	
<b>Total assets less current liabilities</b>		1,566,963		1,527,441	
<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		(2,315,047)		(2,354,569)	
<b>Shareholders' funds</b>		1,566,963		1,527,441	

For the financial year ended 31 January 2010 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 26 April 2011



A O'Gara  
Director

Company Registration No. 4506814

# **BURREN BUILDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2010**

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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	33 3% reducing balance
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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 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.

# BURREN BUILDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 February 2009	1,527,000
Additions	5,404
	<u>1,532,404</u>
At 31 January 2010	<u>1,532,404</u>
<b>Depreciation</b>	
At 1 February 2009	9,000
Charge for the year	9,000
	<u>18,000</u>
At 31 January 2010	<u>18,000</u>
<b>Net book value</b>	
At 31 January 2010	<u>1,514,404</u>
At 31 January 2009	<u>1,518,000</u>

### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

### 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	-	(18,000)	40,750	-	-	22,750
		<u>(18,000)</u>	<u>40,750</u>	<u>-</u>	<u>-</u>	<u>22,750</u>