

COMPANY REGISTRATION NUMBER 4966080

**RENAISSANCE ENLIGHTED BUILDING LIMITED**  
**FINANCIAL STATEMENTS**  
**31ST DECEMBER 2008**

TUESDAY



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# **RENAISSANCE ENLIGHTENED BUILDING LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2008**

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# **RENAISSANCE ENLIGHTENED BUILDING LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

Dermot Mulvihill  
Gene Murtagh

**Company secretary**

Kingspan Group Limited

**Registered office**

Bagillt Road  
Greenfield Business Park No. 2  
Greenfield  
Holywell  
Flintshire  
CH8 7GJ  
North Wales

**Auditor**

Grant Thornton  
Chartered Accountants  
& Registered Auditors  
24 - 26 City Quay  
Dublin 2  
Ireland

**Bankers**

Barclays Bank plc  
Northwest Larger Business Team  
6th Floor  
1 Marsden Street  
Manchester M2 1HW

# **RENAISSANCE ENLIGHTENED BUILDING LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31ST DECEMBER 2008**

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The directors present their report and the financial statements of the company for the year ended 31st December 2008.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company did not trade during the year.

### **DIRECTORS**

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

Dermot Mulvihill  
Gene Murtagh

The company is a wholly owned subsidiary of the ultimate parent 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 2008, in respect of the above-named directors.

### **AUDIT**

On 27th March 2007 the company passed a resolution exempting itself from having to appoint auditors.

### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **RENAISSANCE ENLIGHTENED BUILDING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF RENAISSANCE ENLIGHTED BUILDING LIMITED**

**YEAR ENDED 31ST DECEMBER 2008**

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### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors

  
Dermot Mulvihill  
Director

Approved by the directors on 2 March 2009

# RENAISSANCE ENLIGHTENED BUILDING LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2008

	Note	2008 £	2007 £
<b>TURNOVER</b>		—	—
Cost of sales		—	—
<b>GROSS PROFIT</b>		—	—
Administrative expenses		—	—
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	—
Tax on loss on ordinary activities	3	—	(13,982)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		—	13,982
Balance brought forward		(1,777,135)	(1,791,117)
Balance carried forward		(1,777,135)	(1,777,135)

The company did not trade during the year.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 6 to 8 form part of these financial statements.

# RENAISSANCE ENLIGHTENED BUILDING LIMITED

## BALANCE SHEET

31ST DECEMBER 2008

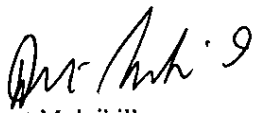
	Note	2008 £	2007 £
<b>CURRENT ASSETS</b>			
Debtors	4	127,823	127,823
<b>TOTAL ASSETS</b>		<u>127,823</u>	<u>127,823</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	18,405	18,405
Share premium account	7	1,886,553	1,886,553
Profit and loss account		(1,777,135)	(1,777,135)
<b>SHAREHOLDERS' FUNDS</b>	8	<u>127,823</u>	<u>127,823</u>

For the year ended 31st December 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 2 March 2009 and signed on their behalf by

  
Dermot Mulvihill  
Director

The notes on pages 6 to 8 form part of these financial statements.

# RENAISSANCE ENLIGHTENED BUILDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2008

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **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 small.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.



# RENAISSANCE ENLIGHTENED BUILDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2008

### 2. OPERATING LOSS

Operating loss is stated after crediting:

	2008 £	2007 £
Directors' emoluments	<u>-</u>	<u>-</u>

### 3. TAXATION ON ORDINARY ACTIVITIES

#### (a) Analysis of charge in the year

	2008 £	2007 £
Current tax:		
UK Corporation tax based on the results for the year at 28% (2007 - 30%)	-	-
Over/under provision in prior year	-	(13,982)
Total current tax	<u>-</u>	<u>(13,982)</u>

#### (b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 28% (2007 - 30%).

	2008 £	2007 £
Loss on ordinary activities before taxation	<u>-</u>	<u>-</u>
Loss on ordinary activities by rate of tax	-	-
Adjustment to tax charge in respect of previous periods	-	(13,982)
Total current tax (note 3(a))	<u>-</u>	<u>(13,982)</u>

### 4. DEBTORS

	2008 £	2007 £
Amounts owed by group undertakings	<u>127,823</u>	<u>127,823</u>

### 5. 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.

# RENAISSANCE ENLIGHTENED BUILDING LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2008

	£	2008 £	£	2007 £
<b>6. SHARE CAPITAL</b>				
<b>Authorised share capital:</b>				
		2008 £		2007 £
41,794 A ordinary shares of £0.10 each		4,179		4,179
47,474 B ordinary shares of £0.10 each		4,747		4,747
75,793 C ordinary shares of £0.10 each		7,579		7,579
29,128 D ordinary shares of £0.10 each		2,913		2,913
		<u>19,419</u>		<u>19,419</u>

### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
A ordinary shares of £0.10 each	41,794	4,179	41,794	4,179
B ordinary shares of £0.10 each	47,474	4,747	47,474	4,747
C ordinary shares of £0.10 each	75,793	7,579	75,793	7,579
D ordinary shares of £0.10 each	18,984	1,898	18,984	1,898
	<u>184,045</u>	<u>18,405</u>	<u>184,045</u>	<u>18,405</u>

## 7. SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial year.

## 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Profit/(Loss) for the financial year	–	13,982
Opening shareholders' funds	<u>127,823</u>	<u>113,841</u>
Closing shareholders' funds	<u>127,823</u>	<u>127,823</u>

## 9. ULTIMATE PARENT COMPANY

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