

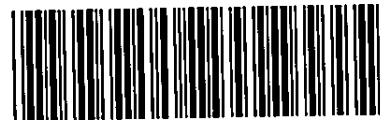
Registration number: 05823219

# Castlelands Construction Company U.K. Ltd

Abbreviated Accounts  
for the Year Ended 31 May 2008

HWCA Limited  
Chartered Accountants and Registered Auditors  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

TUESDAY



A32 \*AAEU08MA\* 174  
31/03/2009  
COMPANIES HOUSE

**Castlelands Construction Company U.K. Ltd**

**Contents**

Independent auditors' report .....	1
Abbreviated balance sheet .....	2
Notes to the abbreviated accounts .....	3 to 4

**Independent Auditors' Report to  
Castlelands Construction Company U.K. Ltd  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Castlelands Construction Company U.K. Ltd, set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 May 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

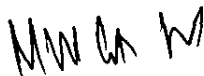
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



.....  
HWCA Limited  
Chartered Accountants and Registered Auditors

Date: 31 March 2009

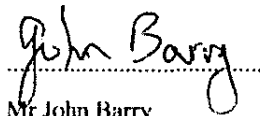
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

**Castlelands Construction Company U.K. Ltd**  
**Abbreviated Balance Sheet as at 31 May 2008**

		31 May 2008		31 May 2007	
	Note	£	£	£	£
<b>Current assets</b>					
Stocks		30,137,839		27,091,698	
Debtors		8,625		34,084	
Cash at bank and in hand		<u>597,950</u>		<u>1,251,509</u>	
			30,744,414		28,377,291
<b>Creditors: Amounts falling due within one year</b>	2		<u>(816,354)</u>		<u>(339,150)</u>
<b>Net current assets</b>			29,928,060		28,038,141
<b>Creditors: Amounts falling due after more than one year</b>	2		<u>(30,080,135)</u>		<u>(28,150,361)</u>
<b>Net liabilities</b>			<u>(152,075)</u>		<u>(112,220)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss reserve			<u>(152,077)</u>		<u>(112,222)</u>
<b>Shareholders' deficit</b>			<u>(152,075)</u>		<u>(112,220)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 14/3/09.



Mr John Barry  
Company Secretary

The notes on pages 3 to 4 form an integral part of these financial statements.

## Castlelands Construction Company U.K. Ltd

### Notes to the abbreviated accounts for the Year Ended 31 May 2008

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### Stock

Stock is valued at the lower of cost and net realisable value. Cost is deemed to be expenditure which has been incurred to bring the product to its present location or condition and finance charges incurred in funding the project. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 May 2008 £	31 May 2007 £
Amounts falling due after more than one year	<u>30,080,135</u>	<u>28,150,361</u>

#### 3 Share capital

	31 May 2008 £	31 May 2007 £
<b>Authorised</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**Castlelands Construction Company U.K. Ltd**  
**Notes to the abbreviated accounts for the Year Ended 31 May 2008**

.....continued

**4 Related parties**

**Controlling entity**

The company is controlled by Castlelands Construction Company, which owns 100% of the issued share capital and is registered in Ireland.

**Related party transactions**

At the balance sheet date the company owed Castlelands Construction Company £82,851 (2007: £54,889).

Mr. J. Barry and Mrs. E Barry are both partners in the Kilkenny Partnership. At the year end the company owed £453,377 to the Kilkenny Partnership (2007: £nil).

**5 Stock**

As indicated in note 1, stock is valued at the lower of cost and net realisable value. The director is of the opinion that at the balance sheet date net realisable value exceeds cost.