

Registration number 05823219

Castlelands Construction Company U.K.  
Ltd

Abbreviated Accounts  
for the Year Ended 31 May 2009

RE-SCAN

Haines Watts Wales LLP  
Chartered Accountants and Registered Auditors  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF12 5PJ

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COMPANIES HOUSE

**Castlelands Construction Company U.K. Ltd**  
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**Independent Auditors' Report to  
Castlelands Construction Company U.K. Ltd  
Under Section 449 of the Companies Act 2006**

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 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "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**

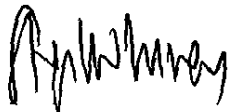
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.

**Other information**

On 26 February 2010 we reported as the auditor to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our report included the following paragraph:

**Emphasis of matter**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern.



Stephen Lacey  
Senior Statutory Auditor

for and on behalf of  
Haines Watts Wales LLP Statutory Auditor

Date: 26 February 2010

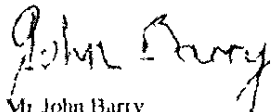
7 Neptune Court  
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**Castlelands Construction Company U.K. Ltd**  
**Abbreviated Balance Sheet as at 31 May 2009**

		2009	2008
	Note	£	£
<b>Current assets</b>			
Stocks		33 176 966	30 137 839
Debtors		9 778	8 624
Cash at bank and in hand		<u>357 277</u>	<u>597 951</u>
		397 152 021	337 744 414
<b>Creditors, Amounts falling due within one year</b>	2	<u>(633,975)</u>	<u>(816,354)</u>
<b>Net current assets</b>		32 910,046	29 928 060
<b>Creditors, Amounts falling due after more than one year</b>	2	<u>(33 102 609)</u>	<u>(30,080 135)</u>
<b>Net liabilities</b>		<u>(192 563)</u>	<u>(152 075)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss reserve		<u>(192,565)</u>	<u>(152,077)</u>
<b>Shareholders' deficit</b>		<u>(192 563)</u>	<u>(152,075)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

These accounts were approved by the Director on 22/2/10

  
 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 2009

#### 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 April 2008)

##### Going concern

The company meets its working capital requirements through its banking facilities, which are due for renewal on 28 February 2010. The current economic conditions create uncertainty over the availability of bank finance in the foreseeable future. The company's forecasts indicate that the company should be able to operate within the level of its current facilities. The company has held discussions with its bankers about its future borrowing needs and no matters have been drawn to its attention to suggest that renewal may not be forthcoming on acceptable terms.

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### Stock

##### Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

#### 2 Creditors

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

	2009 £	2008 £
Amounts falling due after more than one year	<u>33,102,609</u>	<u>30,080,135</u>

#### 3 Share capital

	2009 £	2008 £
Allocated, called up and fully paid		
Equity		
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 2009**

*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**

During the year £461,392 was charged by Castlelands Construction Company for work performed relating to the planning application. At the balance sheet date £573,611 (2008 £82,851) was owed to this company

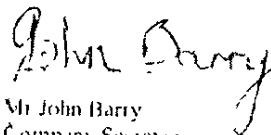
Mr J Barry and Mrs F Barry are both partners in the Kilkenny Partnership. At the balance sheet date the company owed £3,377 to the Kilkenny Partnership (2008 £453,377)

**Castlelands Construction Company U.K. Ltd**  
**Abbreviated Balance Sheet as at 31 May 2009**

		2009		2008	
	Note	£	£	£	£
<b>Current assets</b>					
Stocks		57,176,966		30,137,829	
Debtors		9,778		8,624	
Cash at bank and in hand		357,277		597,951	
			35,544,021		20,744,414
<b>Creditors: Amounts falling due within one year</b>	1		(633,975)		(816,324)
<b>Net current assets</b>			32,910,046		20,928,060
<b>Creditors: Amounts falling due after more than one year</b>	2		(33,102,609)		(30,080,135)
<b>Net liabilities</b>			(192,563)		(152,075)
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss reserve			(192,565)		(152,077)
<b>Shareholders' deficit</b>			(192,563)		(152,075)

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 22/2/10



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

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	2009 £	2008 £
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#### 3 Share capital

	2009 £	2008 £
Alotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>



**Castlelands Construction Company U.K. Ltd**  
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Mr. J. Barry and Mrs. F. Barry are both partners in the Kilkenny Partnership. At the balance sheet date the company owed £3,377 to the Kilkenny Partnership (2008: £452,377).