



O'Connor Pyne & Co. Limited

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
BUSINESS AND TAX ADVISORS

Joyce House, Barrack Square, Ballincollig, Cork.

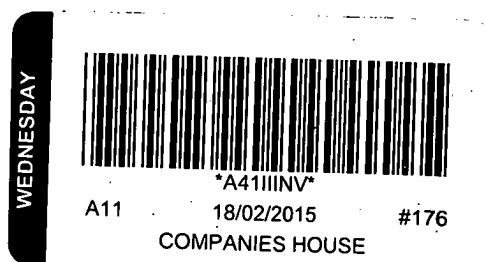
t. +353 21 481 0080 f. +353 21 481 0035

e. info@oconnorpyne.com w. www.oconnorpyne.com

CASTLELANDS CONSTRUCTION COMPANY U.K. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014



DIRECTORS TOMAS O'CONNOR B.B.S., A.C.A., A.I.T.I CONOR PYNE B.COMM., A.C.A

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.
Company No: 379725



CASTLELANDS CONSTRUCTION COMPANY U.K. LIMITED

COMPANY INFORMATION

DIRECTORS

John Barry
Elaine Barry

SECRETARY

John Barry

COMPANY NUMBER

05823219

REGISTERED OFFICE

7 Neptune Court,
Vanguard Way,
Cardiff,
CF24 5PJ,
United Kingdom.

ACCOUNTANTS

O'Connor Pyne & Co. Limited,
Joyce House,
Barrack Square,
Ballincollig,
Co. Cork,
Republic of Ireland.

BANKERS

Allied Irish Bank (GB),
PO Box 52496,
London,
NW3 9ED,
United Kingdom.

Irish Bank Resolution Corporation Limited,
11 Anglesea Street,
Co. Cork,
Ireland.



CASTLELANDS CONSTRUCTION COMPANY U.K. LIMITED

ACCOUNTANT'S REPORT

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CASTLELANDS CONSTRUCTION COMPANY U.K. LIMITED

We have compiled the financial statements on pages 4 to 6 of Castlelands Construction Company U.K. Limited for the year ended 31 May 2014.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Castlelands Construction Company U.K. Limited and state those matters that we have agreed to state to the Board of Directors of Castlelands Construction Company U.K. Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Castlelands Construction Company U.K. Limited and its Board of Directors as a body for our work or for this report.

Respective Responsibilities of directors and Reporting Accountants

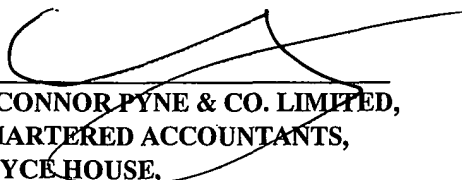
It is your duty to ensure that Castlelands Construction Company U.K. Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of Castlelands Construction Company U.K. Limited. You consider that Castlelands Construction Company U.K. Limited is exempt from the statutory audit requirement for the year.

It is our responsibility to compile the financial statements of Castlelands Construction Company U.K. Limited from the accounting records, information and explanations supplied to us by the company.

Scope of Work

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have compiled with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements. We have compiled these financial statements from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.



**O'CONNOR PYNE & CO. LIMITED,
CHARTERED ACCOUNTANTS,
JOYCE HOUSE,
BARRACK SQUARE,
BALLINCOLLIG,
CO. CORK,
REPUBLIC OF IRELAND.**

23 January 2015



CASTLELANDS CONSTRUCTION COMPANY U.K. LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors		51,956	1,969,930
		<u>51,956</u>	<u>1,969,930</u>
CREDITORS: (amounts falling due within one year)		<u>(56,760)</u>	<u>(1,935,651)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,804)</u>	<u>34,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,804)</u>	<u>34,279</u>
CREDITORS: (amounts falling due after more than one year)		<u>(30,309,744)</u>	<u>(29,339,603)</u>
DEFICIENCY OF ASSETS		<u>(30,314,548)</u>	<u>(29,305,324)</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>(30,314,550)</u>	<u>(29,305,326)</u>
SHAREHOLDERS' FUNDS		<u>(30,314,548)</u>	<u>(29,305,324)</u>

For the year ending 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts were approved by the Board on and signed on its behalf by:

Elaine Barry
Elaine Barry
Director

John Barry
John Barry
Director

23 January 2015

The notes on pages 5 to 6 form an integral part of these financial statements.



CASTLELANDS CONSTRUCTION COMPANY U.K. LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1. Basis of preparation

The accounts are prepared in accordance with accounting standards generally accepted in Ireland and the British statute comprising the Companies Acts 1985 to 2006. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales issued by the Accounting Standard Board.

The company incurred a (loss)/profit after taxation of (£1,009,224) (2013 : £4,064,721) and has net (liabilities) the year end of (£30,314,548) (2013 : (£29,305,324)).

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future, having adequate resources to meet its obligations as and when they fall due.

The validity of the going concern concept is primarily dependent upon the continued support of the company's bankers and the directors of the company.

Accounting Convention

The accounts are prepared under the historical cost convention .

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.4. Related company balances

Related company balances are stated at transfer amounts known to be recoverable. Where necessary provision is made for doubtful loans.

1.5. Cash flow statement

The company meets the size criteria for a small company set by the Companies Act, 2006 and therefore, in accordance with FRS1: Cash Flow Statements, it has not prepared a cashflow statement.



CASTLELANDS CONSTRUCTION COMPANY U.K. LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

2. SHARE CAPITAL	2014	2013
	£	£
Authorised equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

3. CREDITORS - SECURITY AND OTHER PARTICULARS

1. Certain trade creditors had reserved title to goods supplied. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, the validity of some of which is not readily determinable, it is not possible to indicate how much of the amount stated above was effectively secured by reservation of title.

