



COMPANY REGISTRATION NUMBER NF003364



CRELAND PROPERTIES
(IRELAND) LIMITED

Financial statements

31st March 2010



RECEIVED
JUL 14 1940
COMMUNICATIONS SECTION

CRELAND PROPERTIES (IRELAND) LIMITED

Financial statements

Year ended 31st March 2010

Contents	Page
The directors' report	1
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5

CRELAND PROPERTIES (IRELAND) LIMITED

The directors' report

Year ended 31st March 2010

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2010

Principal activities and business review

The company was dormant throughout the year

Results, dividends and retention

The profit for the year amounted to €nil The directors have not recommended a dividend

No profits arose in the year The deficit brought forward on profit and loss account will be carried forward to the following period

Important events since the year end

There have been no significant events affecting the company since the year end

Directors

The directors and secretary who served the company during the year were as follows

J R H Agnew
W J R Whitten
MJ Agnew
G Agnew

The company is a wholly owned subsidiary and the interest of group directors are disclosed in the accounts of the parent company

Safety, health and welfare at work act 2005

The company is taking the necessary action to ensure compliance with the Act, including the adoption of a safety statement

Directors' responsibilities

General responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by The Institute of Chartered Accountants in Ireland

Irish company law requires the directors to prepare financial statements for each financial year which 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 year

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish Statute comprising the Companies Acts 1963 to 2009 The directors 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

CRELAND PROPERTIES (IRELAND) LIMITED

The directors' report *(continued)*

Year ended 31st March 2010

Directors' declaration on unaudited financial statements

In relation to the financial statements set out on pages 3 to 6

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to BDO, Chartered Accountants, the books of account of the company and provided all the information necessary for the compilation of the financial statements.

The directors confirm that, to the best of their knowledge and belief, the books of account reflect all the transactions of the company for the year ended 31st March 2010.

Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at Avonlea Demesne, Lucan, Co Dublin.

Registered office
Avonlea Demense
Lucan
Co Dublin

Signed on behalf of the directors



J R H Agnew
Director

W J R Whitten
Director

Approved by the directors on 01/04/10

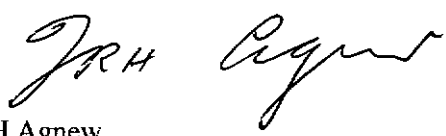
CRELAND PROPERTIES (IRELAND) LIMITED**Profit and loss account****Year ended 31st March 2010**

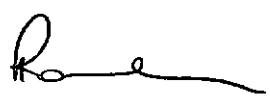
	Note	2010 €	2009 €
Profit on ordinary activities before taxation		—	—
Tax on profit on ordinary activities		—	—
Profit for the financial year		—	—
Balance brought forward		<u>(4,070)</u>	<u>(4,070)</u>
Balance carried forward		<u>(4,070)</u>	<u>(4,070)</u>

All of the activities of the company are classed as continuing

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

These financial statements were approved by the directors on the 01/04/10 and are signed on their behalf by


J R H Agnew
Director


W J R Whitten
Director

CRELAND PROPERTIES (IRELAND) LIMITED**Balance sheet****31st March 2010**

	Note	2010 €	€	2009 €	€
Current assets					
Debtors	3	45,714		45,714	
Creditors: Amounts falling due within one year	4	<u>49,780</u>		<u>49,780</u>	
Net current liabilities			(4,067)		(4,067)
Total assets less current liabilities			(4,067)		(4,067)
Capital and reserves					
Called-up equity share capital	6		3		3
Profit and loss account			<u>(4,070)</u>		<u>(4,070)</u>
Deficit	7		(4,067)		(4,067)

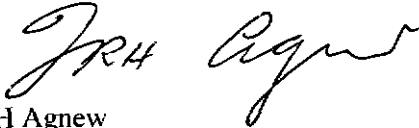
In the preparation of these financial statements, the company is availing itself of the exemption provided for by Part III of the Companies (Amendment)(No 2) Act, 1999

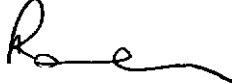
The directors are satisfied that the company is entitled to avail itself of that exemption on the grounds

- (a) that the company complies with the requirements of section 32 of the 1999 Act (as updated by section 53 of the Companies (Auditing and Accounting) Act 2003), and
- (b) that the shareholders of the company have not served a notice on the company in accordance with section 33(1) and (2) of the 1999 Act

The directors acknowledge the obligations of the company, under the Companies Acts 1963 to 2009, to keep proper books of account and prepare accounts which give a true and fair view of the state of affairs of the company at the end of its financial year and of its profit or loss for the year and to otherwise comply with the provisions of those Acts relating to accounts so far as they are applicable to the company

These financial statements were approved by the directors and authorised for issue on 01/04/10 and are signed on their behalf by


J R H Agnew
Director


W J R Whitten
Director

CRELAND PROPERTIES (IRELAND) LIMITED

Notes to the financial statements

Year ended 31st March 2010

1. Accounting policies

Basis of accounting

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland, and Irish statute comprising the Companies Acts, 1963 to 2009

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

2. Operating profit

Operating profit is stated after crediting

	2010 €	2009 €
Directors' remuneration	—	—

3. Debtors

	2010 €	2009 €
Other debtors	45,714	45,714

4. Creditors: Amounts falling due within one year

	2010 €	2009 €
Amounts owed to group undertakings	49,780	49,780

5. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

CRELAND PROPERTIES (IRELAND) LIMITED

Notes to the financial statements

Year ended 31st March 2010

6 Share capital

Authorised share capital:

	2010	2009
	€	€
1,000,000 Ordinary shares of €1 25 each	<u>1,249,999.97</u>	<u>1,249,999.97</u>

Allotted, called up and fully paid:

	2010		2009	
	No	€	No	€
2 Ordinary shares of €1 25 each	<u>2</u>	<u>2.50</u>	<u>2</u>	<u>2.50</u>

7. Reconciliation of movements in shareholders' funds

	2010	2009
	€	€
Opening shareholders' deficit	<u>(4,067)</u>	<u>(4,067)</u>
Closing shareholders' deficit	<u>(4,067)</u>	<u>(4,067)</u>

8. Ultimate parent company

The ultimate parent company of this company is John Henderson (Holdings) Limited which is incorporated in Northern Ireland