

Company No. NI 011591

**BURRENDALE HOTEL LTD  
ABBREVIATED FINANCIAL STATEMENTS**

**2015**

MONDAY



\*A4M8DEN6\*

A13

14/12/2015

#29

COMPANIES HOUSE

**BURRENDALE HOTEL LTD**

**TABLE OF CONTENTS**

**PAGE**

Directors and Other Information	1
Profit and Loss Account	2
Statement of Total Recognised Gains and Losses	3
Balance Sheet	4
Notes to the Financial Statements	5-12
Directors Report	13-15
Special Auditor's Report	16

**BURRENDALE HOTEL LTD**  
**DIRECTORS AND OTHER INFORMATION**

Directors	Denis Orr Nicholas Small
Secretary	Maurice Murphy
Company Number	NI 011591
Registered Office	Burrendale Hotel Castlewellan Rd Newcastle Co Down BT33 OJY
Bankers	Danske Bank 60 Main St, Newcastle, County Down, BT33 0AE
Solicitors	Scullion and Green Solicitors 50 St. Patricks Avenue, Downpatrick BT30 6DW, United Kingdom
Auditors	Morrison & Co., Chartered Accountants & Registered Auditor, Old Golf Links Road, Blackrock, Dundalk Co. Louth

**BURRENDALE HOTEL LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2015**

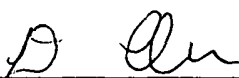
	Note	31 March 2015 £	31 March 2014 £
Turnover	2	4,960,608	4,903,766
Less direct expenses		<u>(1,289,501)</u>	<u>(1,319,016)</u>
Gross profit		3,671,107	3,584,750
Administration expenses		<u>(3,390,322)</u>	<u>(3,319,876)</u>
Operating profit		280,785	264,874
Interest payable and similar charges	3	<u>(80,342)</u>	<u>(85,138)</u>
Profit on ordinary activities before taxation		200,443	179,736
Tax on profit on ordinary activities	7	<u>(37,358)</u>	<u>(36,924)</u>
Profit for the financial year		<u>163,085</u>	<u>142,812</u>

The notes on page 5 to 12 form part of these financial statements.

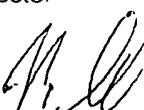
The turnover and operating profit relate to continuing operations as no businesses were acquired or disposed of in 2014.

A separate statement of total recognised gains and losses is required.

On behalf of the Board

  
 \_\_\_\_\_  
**DENIS ORR**  
 Director

4 - Dec - 2015  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
**NICHOLAS SMALL**  
 Director

4 - Dec - 2015  
 \_\_\_\_\_  
 Date

**BURRENDALE HOTEL LTD**  
**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**FOR THE YEAR ENDED 31 MARCH 2015**

<b>Statement of total recognised gains and losses</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	163,085	142,812
Dividend paid	<u>(92,500)</u>	<u>(92,500)</u>
Total recognised gains and losses relating to the year	<u><u>70,585</u></u>	<u><u>50,312</u></u>

The notes on page 5 to 12 form part of the financial statements.

**BURRENDALE HOTEL LTD**  
**BALANCE SHEET AS AT 31 MARCH 2015**

	Note	31 March 2015 £	31 March 2014 £
<b>Fixed assets</b>	<b>11</b>	<u>5,415,816</u>	<u>5,343,447</u>
<b>Current assets</b>			
Stock	12	100,761	104,598
Debtors and prepayments	13	77,112	139,137
Cash at bank and in hand		<u>2,885,902</u>	<u>2,072,770</u>
		3,063,775	2,316,505
<b>Creditors: Amounts falling due within one year</b>	<b>14</b>	<u>(4,074,565)</u>	<u>(3,253,425)</u>
<b>Net current liabilities</b>		(1,010,790)	(936,920)
<b>Total assets less current liabilities</b>		4,405,026	4,406,527
<b>Creditors: Amounts falling due after one year</b>	<b>15</b>	(292,066)	(364,152)
<b>Net assets</b>		<u>4,112,960</u>	<u>4,042,375</u>
<b>Capital and reserves</b>			
Called up share capital	23	50,000	50,000
Profit and loss account	18	4,062,960	3,992,375
<b>Equity shareholders' funds</b>		<u>4,112,960</u>	<u>4,042,375</u>

The notes on pages 5 to 12 form part of these financial statements.

The Company's Financial Statements are prepared in accordance with the special provisions of Section 445 (3) of the Companies Act 2006 with regard to medium sized companies.

**On Behalf of the Board**

  
 \_\_\_\_\_

DENIS ORR

Director

  
 \_\_\_\_\_

NICHOLAS SMALL

Director

4. Dec. 2015

\_\_\_\_\_  
 Date

4. Dec. 2015

\_\_\_\_\_  
 Date

**BURRENDALE HOTEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**1. ACCOUNTING POLICIES**

The significant accounting policies adopted by the Company and applied consistently are as follows:

**(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, on a going concern basis, in accordance with accounting standards generally accepted in the United Kingdom (U.K) and U.K statutes comprising the Companies Acts. Accounting Standards generally accepted in the U.K in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

**(b) Turnover**

Turnover represents net sales to customers and excludes Value Added Tax.

**(c) Taxation**

Taxation is based on an estimated charge on the profit earned. Any over/under provision is corrected in the following year.

**(d) Tangible Fixed Assets**

Tangible fixed assets are recorded at historic cost. Cost includes prime cost and related overheads incurred in financing the construction of tangible fixed assets.

**(e) Impairment of Tangible Assets**

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost and thereafter in the profit and loss account. An exception is where the recoverable amount of the asset is greater than its revalued amount. In this case the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

**(f) Depreciation**

Depreciation is calculated to write off the cost of Fixed Assets over their expected useful lives at the following rates:

Equipment, Furniture & Fittings	12.5%	Reducing Balance
Motor Vehicles	20%	Reducing Balance

**(g) Hire Purchase**

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations in each period.

**(h) Stocks**

Stocks are valued at the lower of Cost and Net Realisable Value. Provision is made for damaged, obsolete or slow moving stock.

**BURRENDALE HOTEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

<b>2 Turnover</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Turnover comprises sales excluding Value Added Tax. by the company, exclusive of trade discounts and value added tax.		
The amount of turnover of the company for the year has been derived from its principal activity wholly undertaken in Northern Ireland.	<u>4,960,608</u>	<u>4,903,766</u>
<b>3 Interest payable and similar charges</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
On bank loans, overdrafts and other loans wholly repayable within 5 years	79,836	84,272
Hire Purchase interest	506	866
	<u>80,342</u>	<u>85,138</u>
<b>4 Operating profit</b>		
Operating profit is stated after charging:	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Auditors remuneration	4,500	4,500
Directors remuneration	92,763	95,634
Depreciation	<u>205,266</u>	<u>213,709</u>
<b>5 Employees and remuneration</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
The average number of staff employed by the company during the financial year amounted to:	171	170
Staff costs are as follows:		
Wages and salaries	1,971,113	1,901,647
Social security costs	141,688	127,998
	<u>2,112,801</u>	<u>2,029,645</u>
<b>6 Directors' remuneration</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Remuneration receivable	92,763	95,634
	<u>92,763</u>	<u>95,634</u>



**BURRENDALE HOTEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

<b>7 Taxation on ordinary activities</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
The charge comprises		
Corporation Tax : Charge for year	37,224	30,605
Add underprovision in prior years	134	6,319
Tax charge for year	<u>37,358</u>	<u>36,924</u>
 <b>8 Factors affecting the current tax charge</b>	 <b>2015</b>	 <b>2014</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>200,443</u>	<u>179,736</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in UK of 20%	40,089	35,947
Adjustment to income	2,570	-
Capital allowances for the period less than depreciation	(5,435)	(5,342)
Current tax charge for period	<u>37,224</u>	<u>30,605</u>
 <b>9 Dividends</b>	 <b>2015</b>	 <b>2014</b>
	<b>£</b>	<b>£</b>
The dividend is paid to the Sean Small Trust.		
Paid during the year:	<u>92,500</u>	<u>92,500</u>
 <b>10 Financing</b>	 <b>2015</b>	 <b>2014</b>
	<b>£</b>	<b>£</b>
Drawdown / (Repayment) of long term bank loans	(72,086)	133,762
Capital element of finance lease	-	(7,558)
	<u>(72,086)</u>	<u>126,204</u>

**BURRENDALE HOTEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

**11 Fixed assets**

	Land and Buildings	Equipment Fittings and Furnishing	Vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2014	4,739,456	4,283,357	22,204	9,045,017
Additions	130,887	146,747	-	277,634
Disposals	-	-	-	-
At 31 March 2015	<u>4,870,342</u>	<u>4,430,104</u>	<u>22,204</u>	<u>9,322,651</u>

**Depreciation**

At 1 April 2014	883,486	2,809,065	9,017	3,701,568
Charge for the period	-	202,629	2,637	205,266
Disposals	-	-	-	-
At 31 March 2015	<u>883,486</u>	<u>3,011,694</u>	<u>11,654</u>	<u>3,906,834</u>

**Net Book Amounts**

At 31 March 2015	3,986,856	1,418,410	10,550	5,415,816
At 1 April 2014	<u>3,855,970</u>	<u>1,474,292</u>	<u>13,187</u>	<u>5,343,449</u>

Included above are assets held under hire purchase contracts as follows:

Asset Description	2015		2014	
	Net	Depreciation	Net	Depreciation
	book value	charge	book value	charge
	£	£	£	£
Motor Vehicle	<u>7,221</u>	<u>1,805</u>	<u>9,026</u>	<u>2,257</u>

The land and buildings of the company have been compared to their value in use.  
The value in use has been calculated at £5,931,878 which is in excess of Net Book Value.

**Land and Buildings**

An assessment of the net realisable value of the property under the historic cost convention has been undertaken. On the basis that the property will be well maintained and such repair costs will be charged to the profit & loss account, it is the view of the directors that the net realisable value at least equates to cost. Depreciation is charged on freehold property (excluding land) on the cost less the estimated residual value over 50 years. On the basis of the above, no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the property is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

**BURRENDALE HOTEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

<b>12 Stock</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Kitchen Stock	13,688	20,000
Bar Stock	50,951	41,140
Spa Stock	36,122	43,458
	<u>100,761</u>	<u>104,598</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

<b>13 Debtors</b>	<b>2015</b>	<b>2014</b>
Amounts falling due within one year:	<b>£</b>	<b>£</b>
Trade debtors	39,285	68,920
Amount owed by Sean Small trust (related party)	5,865	37,365
Prepayments and accrued income	31,962	32,852
	<u>77,112</u>	<u>139,137</u>

<b>14 Creditors : Amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade and other creditors	279,873	290,479
Bank overdraft and loans	2,995,822	2,198,957
Net obligations under hire purchase contracts	-	2,785
Accruals and deferred income	615,844	522,537
Taxation and National Insurance creditors (note)	183,026	238,667
	<u>4,074,565</u>	<u>3,253,425</u>

<b>Taxation and national insurance creditors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
These Comprise:		
PAYE/NI	-	39,149
Corporation tax	37,224	30,605
Value Added tax	145,802	168,913
	<u>183,026</u>	<u>238,667</u>

**BURRENDALE HOTEL LTD  
NOTES TO THE FINANCIAL STATEMENTS**

<b>15 Creditors: Amounts falling due after more than one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Long term bank loans	292,066	364,152
	<u>292,066</u>	<u>364,152</u>

**16 Details of borrowings**

	<b>Within 1 year £</b>	<b>Between 1 &amp; 2 years £</b>	<b>Between 3 &amp; 5 years £</b>	<b>Total £</b>
<u>Repayable other than by instalments</u>				
Bank overdrafts	2,900,238	-	-	2,900,238
<u>Repayable by instalments</u>				
Bank loans	95,584	207,963	84,103	387,650
	<u>2,995,822</u>	<u>207,963</u>	<u>84,103</u>	<u>3,287,888</u>

The Security held by Danske Bank consists of:

A floating charge on the undertaking of the company and all its property whatsoever and wheresoever both present and future including its uncalled capital and:

A mortgage on all that the property situate at and known as Burrendale Hotel and County Club, Castlewellan Road, Newcastle, Co.Down, BT33 0JY.

**17 Related Parties**

The Sean Small Trust owns the share capital of Burrendale Hotel Ltd

At the period end, the related party Sean Small Trust owed the company £5,865 which is currently reflected in Debtors.

<b>18 Profit and loss account</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Balance brought forward	3,992,375	3,942,063
Profit for the financial year	70,585	50,312
Balance carried forward	<u>4,062,960</u>	<u>3,992,375</u>

**BURRENDALE HOTEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

<b>19 Reconciliation of movements in shareholder's funds</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	4,042,375	3,992,063
Profit /(Loss) for the year	163,085	142,812
Dividend paid	(92,500)	(92,500)
Closing shareholders' funds	<u>4,112,960</u>	<u>4,042,375</u>

<b>20 Reconciliation of operating profit to net cash inflow/(outflow) from operating activities</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit	280,785	264,874
Depreciation	205,266	212,312
Movement in Stock	3,837	22,064
Movement in Debtors	62,025	(47,208)
Movement in Creditors	(12,949)	44,211
Net cash inflow from operating activities	<u>538,964</u>	<u>496,253</u>

**21 Analysis of cash and cash equivalents**

	<b>31 Mar 2014</b>	<b>Cash Flow</b>	<b>31 Mar 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash in hand	2,072,770	813,132	2,885,902
Bank overdraft	<u>(2,198,957)</u>	<u>(796,865)</u>	<u>(2,995,822)</u>
	(126,187)	16,268	(109,920)
Debt due within one year	(114,041)	18,457	(95,584)
Debt due after one year	<u>(364,151)</u>	<u>72,084</u>	<u>(292,067)</u>
	(478,192)	90,541	(387,651)
Total	352,005	(74,273)	277,731

**22 Reconciliation of net cashflow to movement in net debt**

	<b>£</b>
Movement in cash in year	813,132
Cash outflow from decrease in debt	<u>(887,405)</u>
Movement in net debt in year	(74,273)
Net debt at 31 March 2014	<u>352,005</u>
Net debt at 31 March 2015	277,731

**BURRENDALE HOTEL LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**

<b>23 Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Authorised share capital		
£1 Ordinary Shares	<u>1,000,000</u>	<u>1,000,000</u>
Issued and fully paid up		
£1 Ordinary Shares	<u>50,000</u>	<u>50,000</u>

**24 Capital commitments**

There were no capital commitments at the year ended 31 March 2015.

**25 Contingencies**

There were no identified contingencies during the period which needed to be disclosed.

**26 Post balance sheet events**

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

**27 Approval of the financial statements**

The financial statements were approved by the board of directors on 04/12/2015

COMPANY NUMBER: NI 011591

**BURRENDALE HOTEL LTD  
DIRECTORS REPORT  
FOR THE YEAR ENDED 31 MARCH 2015**

The Directors submit their report and the financial statements of the company for the year ended 31 March 2015.

**Principal Activities and Business Review**

The principal activity of the company is the operation of a Hotel and Leisure Club in Newcastle, Co. Down.

The company has continued to improve performance in recent years. Turnover has increased by 1.1% on prior year allowing the company to maintain profitability levels in a challenging industry.

**Development and performance**

The level of business increased and gross margins were maintained despite difficult trading conditions. The year-end financial position is considered to be satisfactory. The company will continue to maintain the hotel facilities to the existing high standard and seek opportunities to increase profitable turnover.

**Future outlook**

The external competitive environment is expected to remain competitive and challenging in 2015-2016

**Results and dividends**

The Profit and Loss Account for the year ended 31 March 2015 and the Balance Sheet at that date are set out on pages 2 and 4. The company recorded a Net Profit before tax of £200,443 (2014 £179,736). The Directors confirm that a dividend payment amounting to £92,500 was made. The net assets of the company amounted to £4,112,960 (2014 £4,042,375).

**Principal risks and uncertainties**

The principal business risks affecting this business (and the hotel sector generally) relate to the current economic climate and competition. The directors are of the opinion that the company can maintain its profitability and is well positioned to manage any unexpected costs which may arise.

**Important Events since the Year End**

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

**Research and Development**

The company did not engage in any research and development activity during the year.

**Future Developments**

No major changes are anticipated during the coming year. However capital expenditure is anticipated in relation to the proposed conversion from fossil fuels to wood fuels. Converting the current boilers to biomass boilers is expected to cost a total of £270,000. This however will generate significant cash flows in relation to fuel savings and the renewable heat incentive grant which will be awarded to the company on a quarterly basis.

**BURRENDALE HOTEL LTD  
DIRECTORS REPORT  
FOR THE YEAR ENDED 31 MARCH 2015 (cont'd)**

**Directors**

The Directors who served during the year and their interests in the company are stated below:

Mr D Orr  
Mr N Small

**Financial risk management**

The existing bank borrowings, incurred in relation to the capital expenditure programme in 2012 and 2013 are scheduled for repayment in full over a five year period and repayments are being made according to schedule. Consequently the financial risk of the company is expected to fall steadily over this period.

**Environment**

The company recognises its corporate responsibility to carry out its operations while minimising environmental impacts and its continued aim is to minimise energy wastage, prevent pollution, reduce waste and comply with all applicable environmental legislation.

**Health and safety**

The company is committed to ensuring that the hotel is a safe environment for employees and customers and that the highest practicable standards in health and safety management are maintained.

**Reporting Accountants / Auditors**

The auditors, Morrison and Co will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Books of account**

The directors confirm adequate measures have been taken to ensure compliance with the Company's obligation to keep proper books of account and the use of appropriate systems and procedures and the employment of appropriate persons. The books of account are kept at the company's business premises.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the medium companies' regime in accordance with Section 485 of the Companies Act 2006.

**Going concern**

The company's business activities, together with factors likely to affect its future development, performance and position, are continuously reviewed by the directors. These include the company's cash flow, liquidity position and borrowing facilities. As a consequence the directors believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. The company meets its day to day working capital requirements through its banking facility. The company's cash flow forecasts indicate an adequate level of liquidity to enable it to continue to trade and to meet its obligations as they fall due for at least 12 months from the date of approval of the financial statements.



**BURRENDALE HOTEL LTD  
DIRECTORS REPORT  
FOR THE YEAR ENDED 31 MARCH 2015 (cont'd)**

**Going concern (continued)**

The directors are therefore confident that the company has adequate resources to continue its normal business for the foreseeable future, and accordingly they continue to adopt the going concern basis in preparing the financial statements.

**Statement of Directors Responsibilities**

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

The Companies Act 2006 requires the directors to prepare financial statements for each financial period. Under the 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are responsible and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

The directors confirm that they have complied with the above requirements in preparing the accounts. In so far as the directors are aware;

- there is no relevant audit information ( information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Board on 4-Dec-15 and signed on its behalf by:

Director   
DENIS ORR

Date 4-Dec-2015

Director   
NICHOLAS SMALL

Date 4-Dec-2015

**INDEPENDENT AUDITOR'S REPORT TO BURRENDALE HOTEL LTD UNDER SECTION 449 OF  
THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out in pages 2 to 12 together with the financial statements of Burrendale Hotel Ltd for the year ended 31 March 2015, prepared under section 396 of the Companies Act 2006.

**Respective Responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 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 have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

**Opinion**

- It is our opinion the company is entitled to deliver abbreviated accounts in accordance with Section 445(3) of the Companies Act 2006 and the abbreviated accounts on page 2 to 11 have been properly prepared in accordance with the regulations made by the Secretary of State.



**John Morrison (Senior Statutory Auditor)**

For and on behalf of:  
Morrison and Co  
Chartered Accountants and Registered Auditor  
Old Golf Links Rd  
Blackrock  
Dundalk  
Co Louth

Date: 4/12/2015