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NI 35103

GANE DEVELOPMENTS LIMITED
SUITE 1 & 2
FOUNTAIN CENTRE
COLLEGE STREET
BELFAST BT1 6ET



ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st MAY 2006

KEARNEY & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
SUITE 1 & 2
FOUNTAIN CENTRE
COLLEGE STREET
BELFAST BT1 6ET

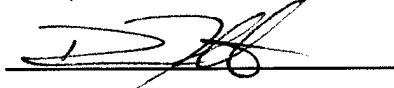
GANE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st MAY 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
<u>FIXED ASSETS</u>			
Tangible Assets		1,551,349	3,261,229
<u>CURRENT ASSETS</u>			
Sundry Debtors and Prepayments		48,507	14,587
Cash in Hand and at Bank		<u>211,888</u>	<u>45,312</u>
		260,395	59,899
<u>CREDITORS:-</u>			
Amounts falling due within one year:			
Loan Account		258,000	258,000
Creditors		25,302	476,046
Taxation		<u>289,658</u>	<u>19,266</u>
		572,960	753,312
<u>NET CURRENT ASSETS</u>		<u>(312,565)</u>	<u>(693,413)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>1,238,784</u>	<u>2,567,816</u>
<u>CREDITORS:-</u>			
Amounts falling due after one year		<u>(652,724)</u>	<u>(2,006,052)</u>
<u>TOTAL NET ASSETS</u>		<u>£586,060</u> =====	<u>£561,764</u> =====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	2	200	200
Profit and Loss Account		<u>585,860</u>	<u>561,564</u>
<u>EQUITY SHAREHOLDERS FUNDS</u>		<u>£586,060</u> =====	<u>£561,764</u> =====

Audit exemption statement by the Directors

- a] The company was entitled to the exemption conferred by paragraph (3) of Article 257A of the Companies (1986) Order Audit Exemption Regulations (Northern Ireland) 1995 for the year ended 31st May 2006.
- b] No notice has been deposited under paragraph (2) of Article 257B in relation to its accounts for the year ended 31st May 2006.
- c] the directors acknowledge their responsibilities for :
- (i) ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 ; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with requirements of Article 234, and which otherwise comply with the requirements of the Order relating to accounts, so far as applicable to the company ;
- d] advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8 ; and
- e] in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

 **DIRECTOR**

Approved by the Board : 12/10/06.

GANÉ DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st MAY 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
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- d] advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8 ; and
- e] in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

 **DIRECTOR**

Approved by the Board : 12/10/cb.