



COMPANY REGISTRATION NUMBER NI41603

CAW PROPERTIES LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

31 MARCH 2008



IBDO

BDO Stoy Hayward
Chartered Accountants

Lindsay House 10 Callender Street
Belfast BT1 5BN
Telephone +44(0)28 9043 9009
Facsimile +44(0)28 9043 9010



CAW PROPERTIES LIMITED

Abbreviated accounts

Year ended 31 March 2008

Contents	page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2



CAW PROPERTIES LIMITED**Abbreviated balance sheet****31 March 2008**

	Note	2008 £	2007 £
Current assets			
Stocks		1,718,157	1,718,157
Debtors		12,500	100,694
		<u>1,730,657</u>	<u>1,818,851</u>
Creditors: Amounts falling due within one year		<u>2,111,386</u>	<u>2,023,639</u>
Net current liabilities		<u>(380,729)</u>	<u>(204,788)</u>
Total assets less current liabilities		<u>(380,729)</u>	<u>(204,788)</u>
Capital and reserves			
Called-up equity share capital	2	10,000	10,000
Profit and loss account		<u>(390,729)</u>	<u>(214,788)</u>
Deficit		<u>(380,729)</u>	<u>(204,788)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1). The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors and authorised for issue on 28/01/08 and are signed on their behalf by:

Martin Canning

Mr M Canning

Patricia Brady

Mrs P Brady



CAW PROPERTIES LIMITED**Notes to the abbreviated accounts****Year ended 31 March 2008**

1. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

The company had a net deficit of liabilities over assets at the balance sheet date.

The continued operation of the company is dependent on the ongoing support of other related companies and its bank.

The directors consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. On this basis they consider that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the above support was withdrawn.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.



CAW PROPERTIES LIMITED**Notes to the abbreviated accounts****Year ended 31 March 2008****2. Share capital****Authorised share capital:**

1,000,000 Ordinary shares of £1 each

2008
£
1,000,000

2007
£
1,000,000

Allotted, called up and fully paid:

Ordinary shares of £1 each

2008
No
10,000

2007
No
10,000

£
10,000

£
10,000