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# AH Property Limited

## Report and Financial Statements

30 September 2008



# AH Property Limited

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Registered No: NI 046264

## **Directors**

M A Moreland  
J McGurk

## **Secretary**

B D McAuley

## **Registered office**

Belfast Mills  
71-75 Percy Street  
Belfast  
BT13 2HW

## **Auditors**

Ernst & Young LLP  
Bedford House  
16 Bedford Street  
Belfast  
BT2 7DT

## **Solicitors**

Carson McDowell  
Murray House  
Murray Street  
Belfast  
BT1 6HS

## Directors' report

The directors present their report and financial statements for the year ended 30 September 2008.

### Principal activities

The company's principal activity is that of a holding company.

### Directors

The directors at 30 September 2008 are listed on page 1.

### Provision of information to auditors


So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

On behalf of the board

  
Secretary

27 APR 2009

## **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that 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). The financial statements are required by law to 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that 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 (Northern Ireland) Order 1986. 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.

## **Independent auditors' report to the members of AH Property Limited**

We have audited the company's financial statements for the year ended 30 September 2008 which comprise the Balance sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Article 243 of the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies (Northern Ireland) Order 1986. We also report to you whether in our opinion, the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

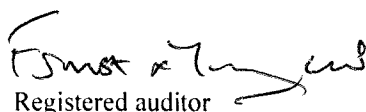
# Independent auditors' report

to the members of AH Property Limited

## Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2008;
- the financial statements have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986; and
- the information given in the directors' report is consistent with the financial statements.

  
Registered auditor

Belfast

6 Aug 2009

# **Balance sheet** at 30 September 2008

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Investments	3	2	2
<b>Total assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
<b>Shareholders' funds</b>	6	<u>2</u>	<u>2</u>

The financial statements were approved and authorised for issue by the board and authorised for issue on 27 April 2009 and were signed on it's behalf by:



Director

27 APR 2009

## Notes to the financial statements

at 30 September 2008

### 1. Accounting policies

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention.

### 2. Profit and loss account

The company did not trade during the period and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 3. Investments

Cost:	£
At 30 September 2007 and 30 September 2008	<u>2</u>

<i>Name of company</i>	<i>Country of incorporation or registration</i>	<i>Proportion of shares held</i>	<i>Nature of business</i>
<i>Subsidiary undertakings</i>			
A H Property (Kilrea) Limited	Northern Ireland	100%	Property development

### 4. Related party transactions

The company has taken advantage of the exemption in FRS8 from disclosing transactions with related parties that are part of the Andrews Holdings Group.

### 5. Share capital

	<i>2008</i>	<i>Authorised</i>
	<i>£</i>	<i>2007</i>
		<i>£</i>
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	<i>Allotted, called up and fully paid</i>	
	<i>2008</i>	<i>2007</i>
	<i>No.</i>	<i>No.</i>
	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>



## Notes to the financial statements

at 30 September 2008

### 6. Reconciliation of shareholders' funds and movement on reserves

	<i>Share Capital</i>	<i>Profit and loss account</i>	<i>Total share- holders' funds</i>
	£	£	£
At 30 September 2006	2	—	2
Profit for the year	—	—	—
At 30 September 2007	2	—	2
Profit for the year	—	—	—
At 30 September 2008	2	—	2

### 7. Ultimate parent company

The company's immediate and ultimate parent undertaking is Andrews Holdings Limited, a company incorporated in Northern Ireland. This is the parent undertaking of the largest group of which the company is a member and for which group accounts are prepared. Copies of its group accounts may be obtained from its registered office, Belfast Mills, 71-75 Percy Street, Belfast, BT13 2HW.