

Chartered Accountants

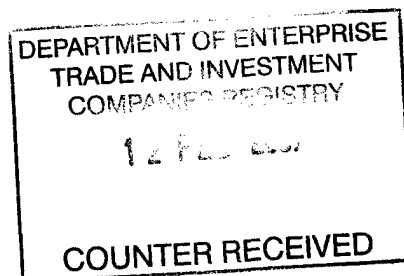
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Hill Vellacott



00297340



## **A&J (Clandeboyne) Limited**

NI 54687

Abbreviated financial statements

Period 13 April 2005 to 30 April 2006

(As modified by Articles 254, 255 and Schedule 8  
of the Companies (Northern Ireland) Order 1986)

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## A&J (Clandeboye) Limited

The following reproduces the text of the report prepared covering the company's annual accounts, from which the abbreviated accounts, set out on pages 2 to 5, have been prepared.

"In accordance with the engagement letter dated 1 November 2005 and in order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company which comprise profit and loss account, balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period 13 April 2005 to 30 April 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies (Northern Ireland) Order 1986. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements."



**Hill Vellacott**  
Chartered Accountants

9 February 2007

# A&J (Clandeboye) Limited

## Abbreviated balance sheet

30 April 2006

	Note	2006 £	£
<b>Fixed assets</b>			
Tangible assets	2		532,902
Intangible assets	2		319,767
			<hr/>
			852,669
<b>Current assets</b>			
Stock		85,164	
Debtors		91,350	
Cash at bank and in hand		34,022	
		<hr/>	
		210,536	
<b>Creditors</b> - amounts falling due within one year		(568,566)	
		<hr/>	
<b>Net current liabilities</b>			(358,030)
			<hr/>
			494,639
<b>Creditors</b> - amounts falling due after one year			(590,000)
			<hr/>
<b>Net liabilities</b>			(95,361)
			<hr/>
<b>Capital and reserves</b>			
Called-up share capital	3	30,000	
Profit and loss account		(125,361)	
		<hr/>	
<b>Equity shareholders' funds</b>			(95,361)
			<hr/>

The notes on pages 4 and 5 form part of these financial statements.

## A&J (Clandeboyne) Limited

### Abbreviated balance sheet (*continued*) 30 April 2006

For the period 13 April 2005 to 30 April 2006 the company was entitled to the exemption from an annual audit permitted by paragraph (1) of Article 257A of the Companies (Northern Ireland) Order 1986 (the Order).

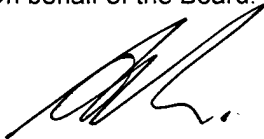
No notice has been deposited under paragraph (2) of Article 257B of the Order.

The director acknowledges his responsibility for:

- i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order; 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 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 accounts, so far as applicable to the company.

In preparing these financial statements, the director has taken advantage of the exemption conferred by Part I of Schedule 8 to the Order, on the basis that, in his opinion, the company is entitled to the benefit of those exemptions as a small company.

On behalf of the Board.



Mr Allen Kelso  
Director

# A&J (Clandeboye) Limited



## Notes

*forming part of the abbreviated financial statements*

### 1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### (i) **Basis of accounting**

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

#### (ii) **Taxation**

Corporation tax is calculated at current rates on the results of the year.

#### **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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

#### (iii) **Depreciation**

Depreciation is calculated to write off the original cost less the expected residual value of the tangible fixed assets by equal annual instalments over their estimated useful lives as follows:

Fixtures and fittings	20% straight line
Alterations to premises	10% straight line

#### (iv) **Amortisation of goodwill**

Goodwill is amortised on a systematic basis over its useful economic life of 10 years.

#### (v) **Stocks**

Stocks are valued at the lower of cost and net realisable value.

# A&J (Clandeboye) Limited

Notes (continued)

## 2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 13 April 2005	-	-	-
Additions	353,468	584,387	937,855
	<hr/>	<hr/>	<hr/>
<b>At 30 April 2006</b>	353,468	584,387	937,855
	<hr/>	<hr/>	<hr/>
<b>Depreciation / Amortisation</b>			
At 13 April 2005	-	-	-
Charge for period	33,701	51,485	85,186
	<hr/>	<hr/>	<hr/>
<b>At 30 April 2006</b>	33,701	51,485	85,186
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
30 April 2006	319,767	532,902	852,669
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## 3 Called-up share capital

	2006 £
<b>Authorised</b>	
Ordinary shares of £1 each	1,000,000
	<hr/> <hr/>
<b>Issued</b>	
Ordinary shares of £1 each	30,000
	<hr/> <hr/>