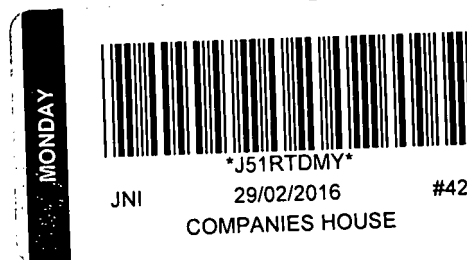


Registration number: NI607373

Family Redemption Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015



D T Carson & Co.
Chartered Accountants
51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

Family Redemption Company Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Family Redemption Company Limited
for the Year Ended 31 May 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Family Redemption Company Limited for the year ended 31 May 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Ireland (ICAI), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Family Redemption Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Family Redemption Company Limited and state those matters that we have agreed to state to them, as a body, 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 Family Redemption Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Family Redemption Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Family Redemption Company Limited. You consider that Family Redemption Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Family Redemption Company Limited. 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 statutory accounts.



.....
D T Carson & Co.
Chartered Accountants
51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

23 February 2016

Family Redemption Company Limited
(Registration number: NI607373)
Abbreviated Balance Sheet at 31 May 2015

	Note	2015 £	2014 £
Current assets			
Cash at bank and in hand		5,120,590	6,054,735
Creditors: Amounts falling due within one year		(20,114)	(58,176)
Net assets		<u>5,100,476</u>	<u>5,996,559</u>
Capital and reserves			
Called up share capital	2	4,760,518	5,660,518
Profit and loss account		<u>339,958</u>	<u>336,041</u>
Shareholders' funds		<u>5,100,476</u>	<u>5,996,559</u>

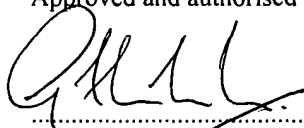
For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved and authorised for issue by the Board on 23 February 2016 and signed on its behalf by:


.....
Mr Gordon F. McElroy
Director

Family Redemption Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	4	4	4	4
Redeemable shares of £1 each	4,760,514	4,760,514	5,660,514	5,660,514
	<u>4,760,518</u>	<u>4,760,518</u>	<u>5,660,518</u>	<u>5,660,518</u>

Redeemable preference shares

The Redeemable shares are redeemable at the option of the company or holder. They are redeemable at £1 per share and carry no voting rights.

3 Control

The company is controlled by the trustees of Eastwood Discretionary Trust who own 100% of the issued ordinary share capital.