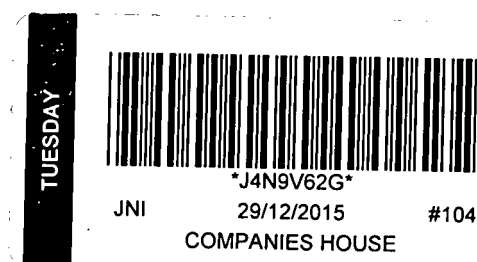


COMPANY REGISTRATION NUMBER SC302174

CRAVEN COURT CENTRE LIMITED
ABBREVIATED ACCOUNTS

31 MARCH 2015



MANEELY Mc CANN
Chartered Accountants & Statutory Auditor
Aisling House
50 Stranmillis Embankment
Belfast
BT9 5FL

29 DEC 2015

CRAVEN COURT CENTRE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 JANUARY 2014 TO 31 MARCH 2015

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CRAVEN COURT CENTRE LIMITED
INDEPENDENT AUDITOR'S REPORT TO CRAVEN COURT CENTRE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Craven Court Centre Limited for the period from 1 January 2014 to 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 21 October 2015 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 4 of these financial statements.



CATHAL MANEELY (Senior Statutory Auditor)
For and on behalf of
MANEELY Mc CANN
Chartered Accountants
& Statutory Auditor

Aisling House
50 Stranmillis Embankment
Belfast
BT9 5FL

21 October 2015

CRAVEN COURT CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CRAVEN COURT CENTRE LIMITED

PERIOD FROM 1 JANUARY 2014 TO 31 MARCH 2015

We have audited the financial statements of Craven Court Centre Limited for the period from 1 January 2014 to 31 March 2015. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

CRAVEN COURT CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CRAVEN COURT CENTRE LIMITED *(continued)*

PERIOD FROM 1 JANUARY 2014 TO 31 MARCH 2015

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

With respect to the company's investment property having a carrying amount of £3.4 million, the evidence available to us was limited. The directors of the company have complied fully with the requirements of accounting standards in respect of this property and have valued the investment property to the best of their ability, at open market value as required by SSAP 19. However, in the current market conditions, we are unable to make an assessment of the accuracy of this valuation. Owing to the unstable nature of the current property environment, although the directors have valued the property held to the best of their ability, there is no active market from which we could make an assessment of its open market value and we were unable to obtain sufficient appropriate audit evidence regarding the valuation of the investment property by using other audit procedures.

QUALIFIED OPINION

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its profit for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

CRAVEN COURT CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CRAVEN COURT CENTRE LIMITED *(continued)*

PERIOD FROM 1 JANUARY 2014 TO 31 MARCH 2015

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

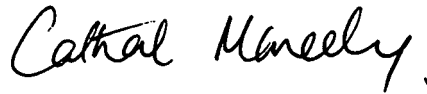
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In respect solely of the limitation of our work relating to the valuation of investment property as described above:

- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made.



CATHAL MANEELY (Senior Statutory Auditor)

For and on behalf of
MANEELY Mc CANN
Chartered Accountants
& Statutory Auditor

Aisling House
50 Stranmillis Embankment
Belfast
BT9 5FL

21 October 2015

CRAVEN COURT CENTRE LIMITED

ABBREVIATED BALANCE SHEET

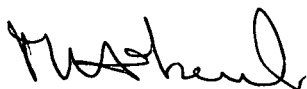
31 MARCH 2015

	Note	31 Mar 15 £	31 Dec 13 £
FIXED ASSETS	2		
Tangible assets		<u>3,400,000</u>	<u>3,400,000</u>
CURRENT ASSETS			
Debtors		2,867	-
CREDITORS: Amounts falling due within one year		<u>905</u>	<u>35,346</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,962</u>	<u>(35,346)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,401,962</u>	<u>3,364,654</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1	1
Other reserves		180,573	180,573
Profit and loss account		<u>3,221,388</u>	<u>3,184,080</u>
SHAREHOLDERS' FUNDS		<u>3,401,962</u>	<u>3,364,654</u>

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 October 2015.

Mr M A Herbert
Director



Company Registration Number: SC302174

The notes on pages 6 to 7 form part of these abbreviated accounts.

CRAVEN COURT CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 JANUARY 2014 TO 31 MARCH 2015

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.

Cash flow statement

The directors have taken advantage of the exemption in Financial reporting Standard No 1 (Revised 1996) from including a cashflow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents the total amounts derived from rentals receivable, net of vat, on lettings to tenants accrued on a time basis, by reference to the agreements entered.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment property is revalued annually, surpluses arising thereon being credited to an investment revaluation reserve. Deficits arising are charged to the profit and loss account if not exceeded by previous revaluation surpluses.

No depreciation is charged on investment property. This constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their useful economic lives and is necessary to enable the financial statements to give a true and fair view, in accordance with Statement of Standard Accounting Practice No. 19 - Accounting for Investment Properties.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

CRAVEN COURT CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 JANUARY 2014 TO 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Corporation tax

Corporation tax is calculated on the results for the period.

Tax deferred as a result of timing differences between accounting and taxation profits is provided in full in respect of deferred tax liabilities with the exception of differences arising from the revaluation of the fixed assets, where there is no binding agreement to sell the asset at the balance sheet date and where the gain or loss on such a sale has not been recognised in the financial statements. The provision is made at the taxation rates at which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

Tax losses are surrendered between group companies for no consideration.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2014 and 31 March 2015	<u><u>3,400,000</u></u>
DEPRECIATION	<u><u>—</u></u>
NET BOOK VALUE	
At 31 March 2015	<u><u>3,400,000</u></u>
At 31 December 2013	<u><u>3,400,000</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Mar 15		31 Dec 13	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT COMPANY

Herbel Restaurants Limited, a company incorporated in Northern Ireland is the Company's parent company. Herbel Restaurants Limited is a wholly owned subsidiary of Herbel Limited. Herbel Limited, a company incorporated in Northern Ireland, is a wholly owned subsidiary of Banner Dell Limited, a company incorporated in England. Banner Dell Limited is the company's ultimate parent company. Copies of consolidated financial statements may be obtained from Marina Buildings, Harleyford Estate, Henley Road, Marlow, Marlow, Bucks, England, SL7 2DX.