Registration number 4956921

Lunar Sea Holdings (UK) Limited

Abbreviated accounts

for the year ended 30 June 2015

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Lunar Sea Holdings (UK) Limited

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Independent auditors' report to Lunar Sea Holdings (UK) Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 5 to 7 together with the financial statements of Lunar Sea Holdings (UK) Limited for the year ended 30 June 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are 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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered 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 those provisions.

Emphasis of Matter - Going Concern

In forming our opinion which is not qualified in relation to going concern, we have considered the adequacy of the disclosures made in the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss during the year ended 30 June 2015 of £43,638 and, as of that date, the company's current liabilities exceeded its total assets by £114,511,022. It is the intention of the directors to wind down the cmpany on an orderly basis in the forseeable future, therefore the financial statements have not been prepared on a going concern basis. Accordingly provision has been made for all anticipated costs associated with the wind down and the assets have been written down to their realisable value where this is less than cost.

Other information

On we reported as auditors of Lunar Sea Holdings (UK) Limited to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 30 June 2015 and our audit report was as follows:

.....

Andrew Feighery (senior statutory auditor)

Independent auditors' report to Lunar Sea Holdings (UK) Limited under Section 449 of the Companies Act 2006

For and on behalf of CGC Associates
CGC House
272 Harolds Cross Road
Dublin 6w

Independent auditor's report to the shareholders of Lunar Sea Holdings (UK) Limited

We have audited the financial statements of Lunar Sea Holdings (UK) Limited for the year ended 30 June 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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 members, 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 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

As explained more fully in the Directors' Responsibilities Statement, the directors are 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

Basis for dissclaimer of opinion on financial statements

The audit evidence available to us was limited because we were unable to perform the audit procedures necessary to obtain sufficient appropriate audit evidence in relation to the closing balances for the accounting period prior to our engagement. We were appointed auditors for the financial year 30th June 2012. The net liabilities of the balance sheet at the beginning of this period were £112,785,289. Any adjustments to these figures would have a consequential effect on the reserves retained in the balance sheet for 30th June 2015.We were also unable to obtain sufficient audit evidence in relation to the loan account totalling £2,584,500 or other debtors totalling £1,725,030

Disclaimer of opinion arising from limitation of audit scope

Because of the significance of the matter described in the Basis of opinion paragraph, we have not been able to obtain sufficient appropriate evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

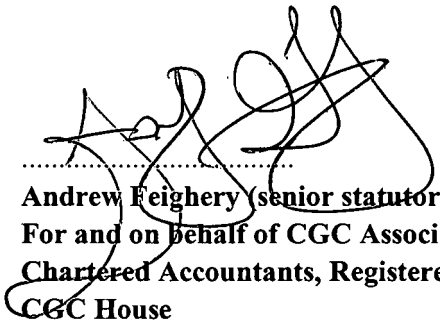
Emphasis of Matter - Going Concern

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In forming our opinion which is not qualified in relation to going concern, we have considered the adequacy of the disclosures made in the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss during the year ended 30 June 2015 of £43,638 and, as of that date, the company's current liabilities exceeded its total assets by £114,511,022. It is the intention of the directors to wind down the cmpany on an orderly basis in the forseeable future, therefore the financial statements have not been prepared on a going concern basis. Accordingly provision has been made for all anticipated costs associated with the wind down and the assets have been written down to their realisable value where this is less than cost.

Opinion on other matter prescribed by the Companies Act 2006.
Notwithstanding the fact that we have not formed an opinion on the financial statements, in our opinion the information given in the Directors' Report for the financial year 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 on our work relating to the closing balance for the accounting period prior to our engagement, described above, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.



Andrew Feighery (senior statutory auditor)
For and on behalf of CGC Associates
Chartered Accountants, Registered Auditors an Chartered Tax Advisors,
CGC House
272 Harolds Cross Road
Dublin 6w

Lunar Sea Holdings (UK) Limited

Abbreviated balance sheet
as at 30 June 2015

	Notes	30 June 2015 £	£	30 June 2014 £	£
Investments	2		-		-
Current assets					
Debtors		1,725,030		1,725,030	
Cash at bank and in hand		72		8,429	
		1,725,102		1,733,459	
Creditors: amounts falling due within one year	3	(116,236,124)		(116,200,843)	
Net current liabilities			(114,511,022)		(114,467,384)
Deficiency of assets			(114,511,022)		(114,467,384)
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(114,511,023)		(114,467,385)
Shareholders' funds			(114,511,022)		(114,467,384)

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated accounts were approved by the Board on and signed on its behalf by

Michael Whelan
Director

Registration number 4956921

The notes on pages 6 to 7 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30 June 2015

1. Accounting policies

1.1. Accounting convention

It is the intention of the directors to wind down the company on an orderly basis in the foreseeable future, therefore the financial statements have not been prepared on a going concern basis. Accordingly provision has been made for all anticipated costs associated with the wind down and the assets have been written down to their realisable value where this is less than cost.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

2. The company's subsidiary undertakings are as follows

Name of Undertaking	Country of Incorporation	Description of shares held	Principal Activity	Proportion of nominal value of shares held (%)
Denham Park Limited	England and Wales	Ordinary Shares	Finance Vehicle	100
Lunar Sea Development (UK) Limited	England and Wales	Ordinary Shares	Property investment	100
Lunar Sea Limited	England and Wales	Ordinary Shares	Property investment	100
Lunar Sea Properties	England and Wales	Ordinary Shares	Property investment	100
Lunar Sea Investment	England and Wales	Ordinary Shares	Investment company	100
Denbridge no 2 Limited	England and Wales	Ordinary Shares	Holding company	100

3. Creditors: amounts falling due within one year

	2015 £	2014 £
Bank loan	2,854,500	2,994,500
Amounts owed to group undertaking	112,562,565	112,408,265
Other creditors	770,000	770,000
Accruals and deferred income	49,059	28,078
	116,236,124	116,200,843

The company's borrowings are secured by a fixed and floating charge over the undertaking and all property and assets of the company.

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4. Share capital	2015 £	2014 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
Equity Shares		
1 Ordinary shares of £1 each	1	1

5. Ultimate parent undertaking

The company is a wholly owned subsidiary of Lunar Sea Development Limited, a company incorporated in Ireland.

The ultimate controlling party is Moritz Property Investment Company, an unlimited company incorporated and registered in the Republic of Ireland. Moritz Property Investment Company was under the control of Mr Michael Whelan throughout the year.

6. Going concern

The company incurred a loss of £43,638 (2014 loss of £1,681,095) and at that date has net liabilities of £114,511,022 (2014 £114,467,384)
It is the intention of the directors to wind down the company on an orderly basis in the foreseeable future, therefore the financial statements have not been prepared on a going concern basis. Accordingly provision has been made for all anticipated costs associated with the wind down and the assets have been written down to their realisable value where this is less than cost.

7. Approval of financial statements

The financial statements were approved by the Board on and signed on its behalf by Michael Whelan on .