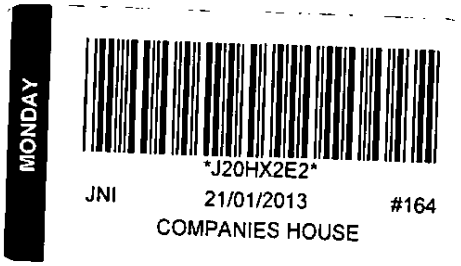
Limited Liability Partnership Registration No. NC000708 (Northern Ireland)

DONACLONEY LLP

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 29 FEBRUARY 2012



DONACLONEY LLP

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DONACLONEY LLP

INDEPENDENT AUDITORS' REPORT TO DONACLONEY LLP

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 4 to 5, together with the financial statements of Donacloney LLP for the period ended 29 February 2012 prepared under section 396 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

This report is made solely to the limited liability partneship, in accordance with Section 449 of the Companies Act 2006 as modified by the Limited Liability Partnership (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the limited liability partnership'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 limited liability partnership and the limited liability partnerships's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the members and auditors

The members are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006 as modified by the Limited Liability Partnership (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the limited liability partnership is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements 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 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 limited liability partnership is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the limited liability partnership is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006 as modified by the Limited Liability Partnership (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

Other Information

On 16 January 2013 we reported, as auditors of Donacloney LLP, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the period ended 29 February 2012, and our audit report was as follows:

"We have audited the financial statements of Donacloney LLP for the period ended 29 February 2012 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 Limited Liability Partnership's members, as a body, in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. Our audit work has been undertaken so that we might state to the Limited Liability Partnership's members 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 Limited Liability Partnership and the Limited Liability Partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITORS' REPORT TO DONACLONEY LLP (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Respective responsibilities of members and auditors

As explained more fully in the Members' Responsibilities Statement set out on page 3, the members 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. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

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 limited liability partnership's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the designated members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Members' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for disclaimer of opinion on financial statements

The audit evidence available to us was limited concerning the valuation of stock and work in progress having a carrying amount of £4,707,937. External valuations were not carried out at the period end due to the general uncertainty prevailing in the local property market with regard to valuations. As a result of this we were unable to obtain sufficient appropriate audit evidence concerning work in progress.

Disclaimer opinion on financial statements

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

INDEPENDENT AUDITORS' REPORT TO DONACLONEY LLP (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Emphasis of matter - Going concern

In forming our opinion on the financial statements, which is modified, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the limited liability partnership's ability to continue as a going concern. The limited liability partnership is dependent on the continuing support of its bankers. The financial statements do not include the adjustments that would result if the limited liability partnership was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

Notwithstanding our disclaimer of an opinion on the financial statements, in our opinion the information given in the Members Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

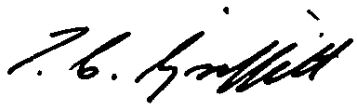
Matters on which we are required to report by exception

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of 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:

- 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 members' remuneration specified by law are not made
- the members were not entitled to prepare financial statements in accordance with the small limited liability partnerships' regime.



Mr T.C. Griffith (Senior Statutory Auditor)
for and on behalf of Moore Stephens

16 January 2013

Chartered Accountants
Statutory Auditor

32 Lodge Road
Coleraine
Co. Londonderry
BT52 1NB

DONACLONEY LLP

ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Current assets					
Stocks and Work In Progress		4,707,937		4,707,937	
Debtors		8,164		3,876	
Cash at bank and in hand		4,982		4,328	
		4,721,083		4,716,141	
Creditors: amounts falling due within one year		(8,692,368)		(8,552,902)	
Net liabilities attributable to members			(3,971,285)		(3,836,761)
Represented by:					
Loans and other debts due to members					
Members' capital classified as a liability			-		
			-		
Members' other interests					
Members' capital classified as equity			765,003		765,003
Other reserves			(4,736,288)		(4,601,764)
			(3,971,285)		(3,836,761)
Total members' interest					
Loans and other debts due to members			-		(3,836,761)
Members' other interests			(3,971,285)		-
			(3,971,285)		(3,836,761)

These financial statements have been delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

Approved by the Board and authorised for issue on 16 January 2013

Mr. Colin Turkington on behalf of Corove Limited
Designated member

Registration No. NC000708

DONACLONEY LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 29 FEBRUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Principles and the requirements if the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' (revised March 2010), which have been applied consistently (except as otherwise stated).

1.2 Cash flow statement

The members have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the LLP is small.

1.3 Going concern

The limited liability partnership meets its day to day working capital requirements through the continued support of the limited liability partnerships bankers. The members expect this arrangement to continue and as such consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support outlined.

1.4 Turnover

Turnover comprises rental income and is recognised when a right to consideration is obtained from the performance of contractual obligations.

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Taxation

The taxation payable on profits of the LLP is the personal liability of the members during the period and consequently neither taxation nor related deferrred taxation are accounted for in relation to the LLP.