

COMPANY REGISTRATION NUMBER NI 20708



KNOCKMOYLE LODGE LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2009

GOLDBLATT McGUIGAN
Chartered Accountants & Registered Auditor
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

KNOCKMOYLE LODGE LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 March 2009

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KNOCKMOYLE LODGE LIMITED

INDEPENDENT AUDITOR'S REPORT TO KNOCKMOYLE LODGE LIMITED

UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Knockmoyle Lodge Limited for the year ended 31 March 2009 prepared under Article 234 of the Companies (Northern Ireland) Order 1986

This report is made solely to the company, in accordance with Article 255B of the Companies (Northern Ireland) Order 1986. 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 Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "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 Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Alfred House
19 Alfred Street
Belfast
BT2 8EQ


GOLDBLATT McGUIGAN
Chartered Accountants
& Registered Auditor

22 January 2010

KNOCKMOYLE LODGE LIMITED

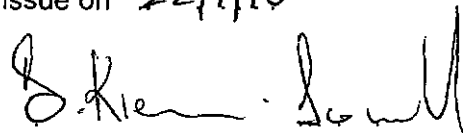
ABBREVIATED BALANCE SHEET

31 March 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		<u>5,466,867</u>	<u>2,228,039</u>
CURRENT ASSETS			
Debtors		53,315	137,088
Cash at bank and in hand		<u>95,617</u>	<u>215,153</u>
		148,932	352,241
CREDITORS: Amounts falling due within one year	3	<u>1,868,889</u>	<u>975,960</u>
NET CURRENT LIABILITIES		<u>(1,719,957)</u>	<u>(623,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,746,910</u>	<u>1,604,320</u>
CREDITORS: Amounts falling due after more than one year	4	2,322,385	282,000
PROVISIONS FOR LIABILITIES		70,679	53,160
GOVERNMENT GRANTS	5	<u>28,049</u>	<u>28,979</u>
		<u>1,325,797</u>	<u>1,240,181</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	80,002	80,002
Profit and loss account		<u>1,245,795</u>	<u>1,160,179</u>
SHAREHOLDER'S FUNDS		<u>1,325,797</u>	<u>1,240,181</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986

These abbreviated accounts were approved and signed by the director and authorised for issue on 22/1/10



MRS B KIERNAN O'DONNELL
Director

Company Registration Number NI 20708

The notes on pages 3 to 6 form part of these abbreviated accounts.

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

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 director has 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 company is small

Turnover

Turnover is the amount derived from the provision of services falling within the company's ordinary activities. Revenue is recognised based on the time a bed is occupied by a resident

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Fixtures & Fittings	- 20% straight line
Motor Vehicles	- 25% reducing balance
Hillview Lodge Property	- 2% straight line
Hillview Lodge Fixtures & Fittings	- 20% straight line

Pension costs

The company contributes to the personal pension schemes of certain employees. The annual contributions paid by the company are accounted for by charging costs to the Profit and Loss Account as payments accrue

Taxation

Corporation tax is calculated on the results for the year

Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates and laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

1. ACCOUNTING POLICIES *(continued)*

Capitalised interest

Interest incurred and identified as attributable to property development costs is capitalised and included in the cost of the property until physical completion of the property

Income from properties

Rental income from properties held in fixed assets, is credited to the Profit and Loss Account as Other Operating Income in the period receivable, as this income is considered to be outside the company's principal activity

Government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the Profit and Loss Account over the estimated useful life of the assets to which they relate. Revenue grants are credited directly to the Profit and Loss Account as they are earned

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2008	3,066,344
Additions	3,285,753
Disposals	(4,641)
At 31 March 2009	<u><u>6,347,456</u></u>
DEPRECIATION	
At 1 April 2008	838,305
Charge for year	46,925
On disposals	(4,641)
At 31 March 2009	<u><u>880,589</u></u>
NET BOOK VALUE	
At 31 March 2009	<u><u>5,466,867</u></u>
At 31 March 2008	<u><u>2,228,039</u></u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

2. FIXED ASSETS *(continued)*

The aggregate amount of finance costs included in the cost of tangible fixed assets is £66,722 (2008 - £21,639) During the period £45,083 (2008 - £nil) of finance costs were capitalised

Included within the cost of Hillview Lodge Property is £3,235,622 (2008 - £847,219) in relation to assets in the course of construction. These assets are not depreciated. In addition there is £750,000 (2008 - £nil) of non-depreciable land included within the cost of Hillview Lodge Property

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	<u>85,188</u>	<u>-</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	<u>2,322,385</u>	<u>282,000</u>

Included within creditors falling due after more than one year is an amount of £1,851,537 (2008 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. GOVERNMENT GRANTS

	2009	2008
	£	£
Received and receivable	46,496	46,496
Amortisation	<u>(18,447)</u>	<u>(17,517)</u>
	<u>28,049</u>	<u>28,979</u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2009

6. TRANSACTIONS WITH THE DIRECTOR

At the beginning and end of the year, the amounts outstanding from the director were as follows

	2009	2008
	£	£
Mrs B Kiernan O'Donnell (interest free)	<u>—</u>	<u>10,424</u>

The maximum amounts outstanding during the year in relation to the above was

	Maximum Outstanding £
Mrs B Kiernan O'Donnell	<u>10,424</u>

7. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
80,002 Ordinary shares of £1 each	<u>80,002</u>	<u>80,002</u>	<u>80,002</u>	<u>80,002</u>