

COMPANY REGISTRATION NUMBER NI 20708



KNOCKMOYLE LODGE LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2010

GOLDBLATT McGUIGAN

Chartered Accountants & Statutory Auditor
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

200 0

000 000 000

224-11

KNOCKMOYLE LODGE LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 March 2010

CONTENTS	PAGES
Independent Auditor's Report to the Company	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5



GOLDBLATT McGUIGAN

Alfred House 19 Alfred Street Belfast BT2 8EQ
DX 3910 NP BELFAST 50
Tel 028 9031 1113 Fax 028 9031 0777
www.goldblattmcguigan.com

KNOCKMOYLE LODGE LIMITED

INDEPENDENT AUDITOR'S REPORT TO KNOCKMOYLE LODGE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Knockmoyle Lodge Limited for the year ended 31 March 2010 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

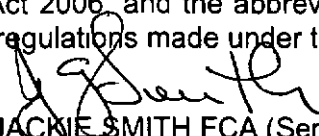
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

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 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 the regulations made under that section.


MR JACKIE SMITH FCA (Senior Statutory Auditor)

For and on behalf of
GOLDBLATT McGUIGAN
Chartered Accountants
& Statutory Auditor

Alfred House
19 Alfred Street
Belfast
BT2 8EQ

15 December 2010

KNOCKMOYLE LODGE LIMITED

ABBREVIATED BALANCE SHEET

31 March 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>5 909 125</u>	<u>5 466 867</u>
CURRENT ASSETS			
Debtors		111 356	53 315
Cash at bank and in hand		<u>201 662</u>	<u>95 617</u>
		313 018	148 932
CREDITORS Amounts falling due within one year	3	<u>1 773 104</u>	<u>1 868 889</u>
NET CURRENT LIABILITIES		<u>(1 460 086)</u>	<u>(1 719 957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4 449 039</u>	<u>3 746 910</u>
CREDITORS Amounts falling due after more than one year	4	2 850 586	2 322 385
PROVISIONS FOR LIABILITIES		79 232	70 679
GOVERNMENT GRANTS	5	<u>27 119</u>	<u>28 049</u>
		<u>1 492 102</u>	<u>1 325 797</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	80 002	80 002
Profit and loss account		<u>1 412 100</u>	<u>1 245 795</u>
SHAREHOLDER S FUNDS		<u>1 492 102</u>	<u>1 325 797</u>

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 15/12/2010



MRS B KIERNAN O DONNELL
Director

Company Registration Number NI 20708

The notes on pages 3 to 5 form part of these abbreviated accounts

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2010

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 2010

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 2009	6 347 456
Additions	628 026
Disposals	(21 053)
At 31 March 2010	<u>6 954 429</u>
DEPRECIATION	
At 1 April 2009	880 589
Charge for year	177 471
On disposals	(12 756)
At 31 March 2010	<u>1 045 304</u>
NET BOOK VALUE	
At 31 March 2010	<u>5 909 125</u>
At 31 March 2009	<u>5 466 867</u>

The aggregate amount of finance costs included in the cost of tangible fixed assets is £66 722 (2009 £66 722)

Included within the cost of Freehold Property is £750 000 (2009 £750 000) of land which is not depreciated

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2010

3 CREDITORS Amounts falling due within one year

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

	2010	2009
	£	£
Bank loans and overdrafts	<u>139 071</u>	<u>85 188</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

	2010	2009
	£	£
Bank loans and overdrafts	<u>2 850 586</u>	<u>2 322 385</u>

Included within creditors falling due after more than one year is an amount of £2 273 005 (2009 £1 851 537) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 GOVERNMENT GRANTS

	2010	2009
	£	£
Received and receivable	46 496	46 496
Amortisation	<u>(19 377)</u>	<u>(18 447)</u>
	<u>27 119</u>	<u>28 049</u>

6 SHARE CAPITAL

Allotted called up and fully paid

	2010		2009	
	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>

