

COMPANY REGISTRATION NUMBER NI020708

KNOCKMOYLE LODGE LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2011

WEDNESDAY



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COMPANIES HOUSE



GOLDBLATT McGUIGAN

Chartered Accountants & Statutory Auditor

Alfred House
19 Alfred Street

Belfast
BT2 8FO



KNOCKMOYLE LODGE LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 March 2011

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KNOCKMOYLE LODGE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The Director	Mrs B Kiernan O'Donnell
Company Secretary	Mr J O'Donnell
Registered Office	36 Knockmoyle Road Omagh Co. Tyrone BT79 7TB
Auditor	Goldblatt McGuigan Chartered Accountants & Statutory Auditor Alfred House 19 Alfred Street Belfast BT2 8EQ
Bankers	First Trust Bank Limited 41 Main Street Dromore Co. Tyrone BT78 3AG Alliance & Leicester Commercial Bank BBAM Bridie Road Bootle Merseyside GIR 0AA
Solicitors	Meyler McGuigan 40 John Street Omagh Co. Tyrone BT78 1DN

KNOCKMOYLE LODGE LIMITED

THE DIRECTOR'S REPORT

Year ended 31 March 2011

The director has pleasure in presenting her report and the financial statements of the company for the year ended 31 March 2011.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the provision of nursing care for elderly persons.

The director is pleased with the results generated from the principal activities of the company during the year. The company has achieved a growth in turnover of 19.1% with a gross profit margin of 90.8% (2010 - 92.9%). This increase in turnover is mainly due to the opening of the Hillcrest Care Facility in the prior year. Increased bed rates and occupancy rates has resulted in an increase in profits before tax from £254,218 in 2010 to £327,880 in 2011.

The company has built up a good reputation and operated at almost full occupancy for a number of years. The director does not envisage any risks in keeping or obtaining new residents for the forthcoming year. As a result the director anticipates that these results can be sustained for the foreseeable future.

The company operates solely in Northern Ireland, and therefore is not subject to currency risks. The company's objective in relation to interest rate management is to minimise the impact of interest rate volatility on interest costs in order to protect recorded profitability. The company is in a strong liquid position and does not foresee any cash flow risk in the near future. The company's policy is to ensure that sufficient resources are available either from cash balances, cash flows and near liquid investments to ensure all obligations can be met when they fall due.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £167,319. The director has not recommended a dividend.

DIRECTOR

The director who served the company during the year was as follows:

Mrs B Kiernan O'Donnell

KNOCKMOYLE LODGE LIMITED

THE DIRECTOR'S REPORT *(continued)*

Year ended 31 March 2011

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KNOCKMOYLE LODGE LIMITED

THE DIRECTOR'S REPORT *(continued)*

Year ended 31 March 2011

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITOR

In so far as the director, who held office at the date of approval of these financial statements, is aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all steps that she ought to have taken to make herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Registered office:
36 Knockmoyle Road
Omagh
Co. Tyrone
BT79 7TB

Signed by


.....
MRS B KIERNAN O'DONNELL
Director

Approved by the director on 20th December 2011

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GOLDBLATT McGUIGAN

Alfred House, 19 Alfred Street, Belfast BT2 8EQ
DX 3910 NR 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 6 to 18, together with the financial statements of Knockmoyle Lodge Limited for the year ended 31 March 2011 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

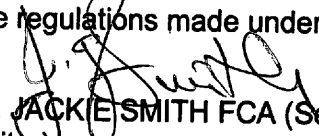
The director is responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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 445(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

20 December 2011

KNOCKMOYLE LODGE LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

Year ended 31 March 2011

	Note	2011 £	2010 £
TURNOVER		2,067,386	1,735,498
Cost of Sales and Other operating income		98,219	26,738
Administrative expenses		1,597,737	1,411,155
OPERATING PROFIT	2	371,430	297,605
Interest receivable		194	199
Interest payable and similar charges	5	(43,744)	(43,586)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		327,880	254,218
Tax on profit on ordinary activities	6	160,561	87,913
PROFIT FOR THE FINANCIAL YEAR		<u>167,319</u>	<u>166,305</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 9 to 18 form part of these abbreviated accounts.

KNOCKMOYLE LODGE LIMITED

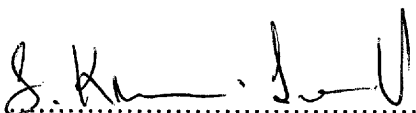
ABBREVIATED BALANCE SHEET

31 March 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	7	5,764,124	5,909,125
CURRENT ASSETS			
Debtors	8	207,538	111,356
Cash at bank and in hand		193,365	201,662
		400,903	313,018
CREDITORS: Amounts falling due within one year	9	1,615,873	1,773,104
NET CURRENT LIABILITIES		(1,214,970)	(1,460,086)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,549,154	4,449,039
CREDITORS: Amounts falling due after more than one year	10	2,708,997	2,850,586
PROVISIONS FOR LIABILITIES			
Deferred taxation	11	154,547	79,232
Government grants	12	26,189	27,119
		1,659,421	1,492,102
CAPITAL AND RESERVES			
Called-up equity share capital	15	80,002	80,002
Profit and loss account	16	1,579,419	1,412,100
SHAREHOLDER'S FUNDS	17	1,659,421	1,492,102

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under section 445(3) of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20th December 2011



MRS B KIERNAN O'DONNELL
Director

Company Registration Number: NI020708

The notes on pages 9 to 18 form part of these abbreviated accounts.

The first of these is the fact that the system is not a simple one, and that it is not possible to describe it in terms of a few simple parameters. The second is that the system is not a simple one, and that it is not possible to describe it in terms of a few simple parameters.

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KNOCKMOYLE LODGE LIMITED

CASH FLOW STATEMENT

Year ended 31 March 2011

		2011	2010
	Note	£	£
NET CASH INFLOW FROM OPERATING ACTIVITIES	18	384,457	93,624
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		194	199
Interest paid		<u>(43,854)</u>	<u>(41,586)</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(43,660)	(41,387)
TAXATION		(80,113)	(20,845)
CAPITAL EXPENDITURE			
Payments to acquire tangible fixed assets		(129,700)	(517,289)
Receipts from sale of fixed assets		<u>-</u>	<u>9,858</u>
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE		(129,700)	(507,431)
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		130,984	(476,039)
FINANCING			
(Repayment of)/increase in bank loans		(139,281)	582,084
NET CASH (OUTFLOW)/INFLOW FROM FINANCING		(139,281)	582,084
(DECREASE)/INCREASE IN CASH	19	<u>(8,297)</u>	<u>106,045</u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

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. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2011	2010
	£	£
Amortisation of government grants re fixed assets	(930)	(930)
Depreciation of owned fixed assets	203,701	177,470
Profit on disposal of fixed assets	—	(1,561)
Auditor's remuneration		
- as auditor	<u>18,000</u>	<u>17,525</u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2011	2010
	No	No
Knockmoyle - number of management staff	1	1
Knockmoyle - number of other staff	35	38
Hillcrest - number of administrative staff	1	1
Hillcrest - number of other staff	63	42
	<u>100</u>	<u>82</u>

The aggregate payroll costs of the above were:

	2011	2010
	£	£
Wages and salaries	1,205,027	1,044,354
Social security costs	9,201	15,601
Other pension costs	2,000	2,000
	<u>1,216,228</u>	<u>1,061,955</u>

4. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were:

	2011	2010
	£	£
Aggregate remuneration	21,200	71,200
Value of company pension contributions to money purchase schemes	2,000	2,000
	<u>23,200</u>	<u>73,200</u>

The number of directors who accrued benefits under company pension schemes was as follows:

	2011	2010
	No	No
Money purchase schemes	<u>1</u>	<u>1</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2011	2010
	£	£
Interest payable on bank borrowing	<u>43,744</u>	<u>43,586</u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2011	2010
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 28% (2010 - 28%)	85,246	91,386
Adjustments in respect of prior periods	-	(12,026)
Total current tax	<u>85,246</u>	<u>79,360</u>
Deferred tax:		
Origination and reversal of timing differences	<u>75,315</u>	<u>8,553</u>
Tax on profit on ordinary activities	<u>160,561</u>	<u>87,913</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 28% (2010 - 28%).

	2011	2010
	£	£
Profit on ordinary activities before taxation	<u>327,880</u>	<u>254,218</u>
Profit on ordinary activities at 28% (2010 - 28%)	91,807	71,181
Expenses disallowable for tax purposes	27,375	29,445
Effect of marginal rate of tax	(1,162)	(801)
Origination and reversal of timing differences	(32,774)	(8,439)
Adjustments to tax charge in respect of previous periods	-	(12,026)
Total current tax (note 6(a))	<u>85,246</u>	<u>79,360</u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Hillview Lodge Property £	Hillview Lodge Fixtures & Fittings £	Total £
COST						
At 1 Apr 2010	5,699,495	518,661	14,094	621,248	100,932	6,954,430
Additions	–	58,700	–	–	–	58,700
Disposals	–	(121,495)	–	–	(100,932)	(222,427)
At 31 Mar 2011	<u>5,699,495</u>	<u>455,866</u>	<u>14,094</u>	<u>621,248</u>	<u>–</u>	<u>6,790,703</u>
DEPRECIATION						
At 1 Apr 2010	480,571	237,953	5,664	220,185	100,932	1,045,305
Charge for the year	112,390	76,778	2,108	12,425	–	203,701
On disposals	–	(121,495)	–	–	(100,932)	(222,427)
At 31 Mar 2011	<u>592,961</u>	<u>193,236</u>	<u>7,772</u>	<u>232,610</u>	<u>–</u>	<u>1,026,579</u>
NET BOOK VALUE						
At 31 Mar 2011	<u>5,106,534</u>	<u>262,630</u>	<u>6,322</u>	<u>388,638</u>	<u>–</u>	<u>5,764,124</u>
At 31 Mar 2010	<u>5,218,924</u>	<u>280,708</u>	<u>8,430</u>	<u>401,063</u>	<u>–</u>	<u>5,909,125</u>

The aggregate amount of finance costs included in the cost of tangible fixed assets is £66,722 (2010 - £66,722).

Included within the cost of Freehold Property is £750,000 (2010 - £750,000) of land which is not depreciated.

8. DEBTORS

	2011 £	2010 £
Trade debtors	74,357	38,538
Other debtors	10,172	825
Director's current account (note 15)	40,689	–
Prepayments and accrued income	82,320	71,993
	<u>207,538</u>	<u>111,356</u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

9. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Amounts due to Hillview Lodge Limited	806,866	817,278
Amounts due to Springlawn House Limited	428,874	441,738
Bank loans	141,379	139,071
Trade creditors	41,387	72,965
Corporation tax	85,246	80,113
PAYE and social security	23,367	24,696
Other creditors	26,068	8,199
Director's current account (note 15)	—	6,762
Accruals and deferred income	62,686	182,282
	<u>1,615,873</u>	<u>1,773,104</u>

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

	2011	2010
	£	£
Bank loans	<u>141,379</u>	<u>139,071</u>

The nature of the security of the bank loan is as disclosed below.

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

	2011	2010
	£	£
Bank loans	<u>2,708,997</u>	<u>2,850,586</u>

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

	2011	2010
	£	£
Bank loans	<u>2,708,997</u>	<u>2,850,586</u>

The bank loan is secured by way of a legal charge over the company's properties Hillview Lodge and Hillcrest Nursing Home.

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

10. CREDITORS: Amounts falling due after more than one year (continued)

The following aggregate liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2011	2010
	£	£
Bank loans	<u>2,121,939</u>	<u>2,273,005</u>

The bank loan is repayable by quarterly instalments with interest being charged at bank base rate plus 1%.

11. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2011
	£
Provision brought forward	79,232
Profit and loss account movement arising during the year	<u>75,315</u>
Provision carried forward	<u>154,547</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2011	2010
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>154,547</u>	<u>79,232</u>
	<u>154,547</u>	<u>79,232</u>

12. GOVERNMENT GRANTS

	2011	2010
	£	£
Received and receivable:		
At 1 April 2010	<u>46,496</u>	<u>46,496</u>
At 31 March 2011	<u>46,496</u>	<u>46,496</u>
Amortisation:		
At 1 April 2010	19,377	18,447
Credit to profit and loss account	<u>930</u>	<u>930</u>
At 31 March 2011	<u>20,307</u>	<u>19,377</u>
Net balance at 31 March 2011	<u>26,189</u>	<u>27,119</u>

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

13. TRANSACTIONS WITH THE DIRECTOR

During the year the movements in the director's current account were as follows:

	Mrs B Kiernan O'Donnell £
Opening balance	(6,762)
Monies withdrawn	47,451
Closing Balance	<u>40,689</u>

There are no terms of interest or other conditions associated with the director's current account.

14. RELATED PARTY TRANSACTIONS

Control

The company was under the control of Mrs B Kiernan O'Donnell throughout the current and previous year. Mrs B Kiernan O'Donnell is the managing director and majority shareholder.

Transactions

Mrs B Kiernan O'Donnell is a director and majority shareholder in Springlawn House Limited and Hillview Lodge Limited, companies incorporated in Northern Ireland.

(i) Springlawn House Limited

At the balance sheet date £428,874 was due to Springlawn House Limited (2010 - £441,738). The balance has arisen as a result of cash advances and payments made by Springlawn House Limited on behalf of the company.

(ii) Hillview Lodge Limited

Knockmoyle Lodge Limited owns a property which is occupied by Hillview Lodge Limited. Rentals charged to Hillview Lodge Limited during the year ended 31 March 2011 amount to £75,000 (2010 - £75,000). In the opinion of the director the amount receivable in the current year in relation to rentals reflects an open market value.

During the year, Hillview Lodge Limited charged Knockmoyle Lodge Limited £63,800 (2010 - £Nil) for the preparation and supply of meals for the residents of Hillcrest Care Facility. Hillcrest Care Facility is part of Knockmoyle Lodge Limited.

At the balance sheet date £806,866 (2010 - £817,278) was due to Hillview Lodge Limited.

KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

15. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	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>

16. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	1,412,100	1,245,795
Profit for the financial year	<u>167,319</u>	<u>166,305</u>
Balance carried forward	<u>1,579,419</u>	<u>1,412,100</u>

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2011	2010
	£	£
Profit for the financial year	167,319	166,305
Opening shareholder's funds	<u>1,492,102</u>	<u>1,325,797</u>
Closing shareholder's funds	<u>1,659,421</u>	<u>1,492,102</u>

18. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011	2010
	£	£
Operating profit	371,430	297,605
Depreciation	203,701	177,471
Profit on disposal of fixed assets	—	(1,561)
Amortisation of Government grants	(930)	(930)
Increase in debtors	(96,182)	(58,041)
Decrease in creditors	<u>(93,562)</u>	<u>(320,920)</u>
Net cash inflow from operating activities	<u>384,457</u>	<u>93,624</u>

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KNOCKMOYLE LODGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2011

19. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2011	2010
	£	£
(Decrease)/increase in cash in the period	(8,297)	106,045
Net cash outflow from/(inflow from) bank loans	<u>139,281</u>	<u>(582,084)</u>
	<u>130,984</u>	<u>(476,039)</u>
Change in net debt	130,984	(476,039)
Net debt at 1 April 2010	<u>(2,787,995)</u>	<u>(2,311,956)</u>
Net debt at 31 March 2011	<u>(2,657,011)</u>	<u>(2,787,995)</u>

20. ANALYSIS OF CHANGES IN NET DEBT

	At	Cash flows	At
	1 Apr 2010	31 Mar 2011	
	£	£	£
Net cash:			
Cash in hand and at bank	<u>201,662</u>	<u>(8,297)</u>	<u>193,365</u>
Debt:			
Debt due within 1 year	(139,071)	(2,308)	(141,379)
Debt due after 1 year	<u>(2,850,586)</u>	<u>141,589</u>	<u>(2,708,997)</u>
	<u>(2,989,657)</u>	<u>139,281</u>	<u>(2,850,376)</u>
Net debt	<u>(2,787,995)</u>	<u>130,984</u>	<u>(2,657,011)</u>

