

COMPANY REGISTRATION NUMBER 3484352

**RIDGELAND PROPERTIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 JUNE 1998**

**MICHAEL MOOR**

Chartered Accountant & Registered Auditor  
67c Heather Road,  
Sandyford,  
Dublin 18.



**RIDGELAND PROPERTIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD FROM 22 DECEMBER 1997 TO 30 JUNE 1998**

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# **RIDGELAND PROPERTIES LIMITED**

## **AUDITOR'S REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

I have examined the abbreviated accounts on pages 3 to 4, together with the financial statements of the company for the period from 22 December 1997 to 30 June 1998 prepared under Section 226 of the Companies Act 1985.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **BASIS OF OPINION**

I have carried out the procedures I 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. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

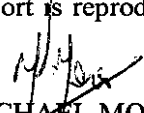
#### **OPINION**

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 3 to 4 are properly prepared in accordance with those provisions.

#### **OTHER INFORMATION**

On 5 August 1999 I reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the period from 22 December 1997 to 30 June 1998, and the full text of my audit report is reproduced on page 2 of these financial statements.

67c Heather Road,  
Sandyford,  
Dublin 18.

  
**MICHAEL MOOR**  
Chartered Accountant  
& Registered Auditor

5 August 1999

**RIDGELAND PROPERTIES LIMITED**  
**AUDITOR'S REPORT TO THE SHAREHOLDERS**  
**PERIOD FROM 22 DECEMBER 1997 TO 30 JUNE 1998**

I have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

As described on page 1, the company's directors are responsible for the preparation of the financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

**BASIS OF OPINION**


I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In my opinion the financial statements give a true and fair view of the company's state of affairs as at 30 June 1998 and of its loss for the period then ended, and have been properly prepared in accordance with the Companies Act 1985.

67c Heather Road,  
Sandyford,  
Dublin 18.

  
**MICHAEL MOOR**  
Chartered Accountant  
& Registered Auditor

5 August 1999

# RIDGELAND PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 1998

	£	£
<b>CURRENT ASSETS</b>		
Stocks	2,148,974	
Debtors	<u>664,342</u>	
	2,813,316	
<b>CREDITORS: Amounts falling due within one year</b>	<u>(2,892,855)</u>	
<b>NET CURRENT LIABILITIES</b>		<u>(79,539)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(79,539)</u>
<b>CAPITAL AND RESERVES</b>		
Called-up equity share capital	2	2
Profit and loss account		<u>(79,541)</u>
<b>DEFICIENCY</b>		<u>(79,539)</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 5 August 1999 and are signed on their behalf by:

L.A. COMER

B.M. COMER

*Brian Comer*

*Luke Comer*

The notes on page 4 form part of these financial statements.

**RIDGELAND PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD FROM 22 DECEMBER 1997 TO 30 JUNE 1998**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Notwithstanding the deficit on the Balance Sheet, the financial statements are prepared on a going concern basis, on the grounds that the company will continue to receive the support of its associated companies.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. SHARE CAPITAL**

**Authorised share capital:**

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

**Allotted, called up and fully paid:**

	£
Issue of ordinary shares	<u>2</u>