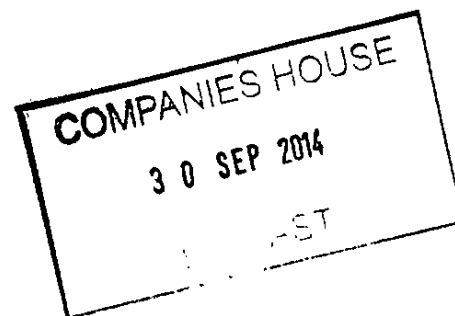
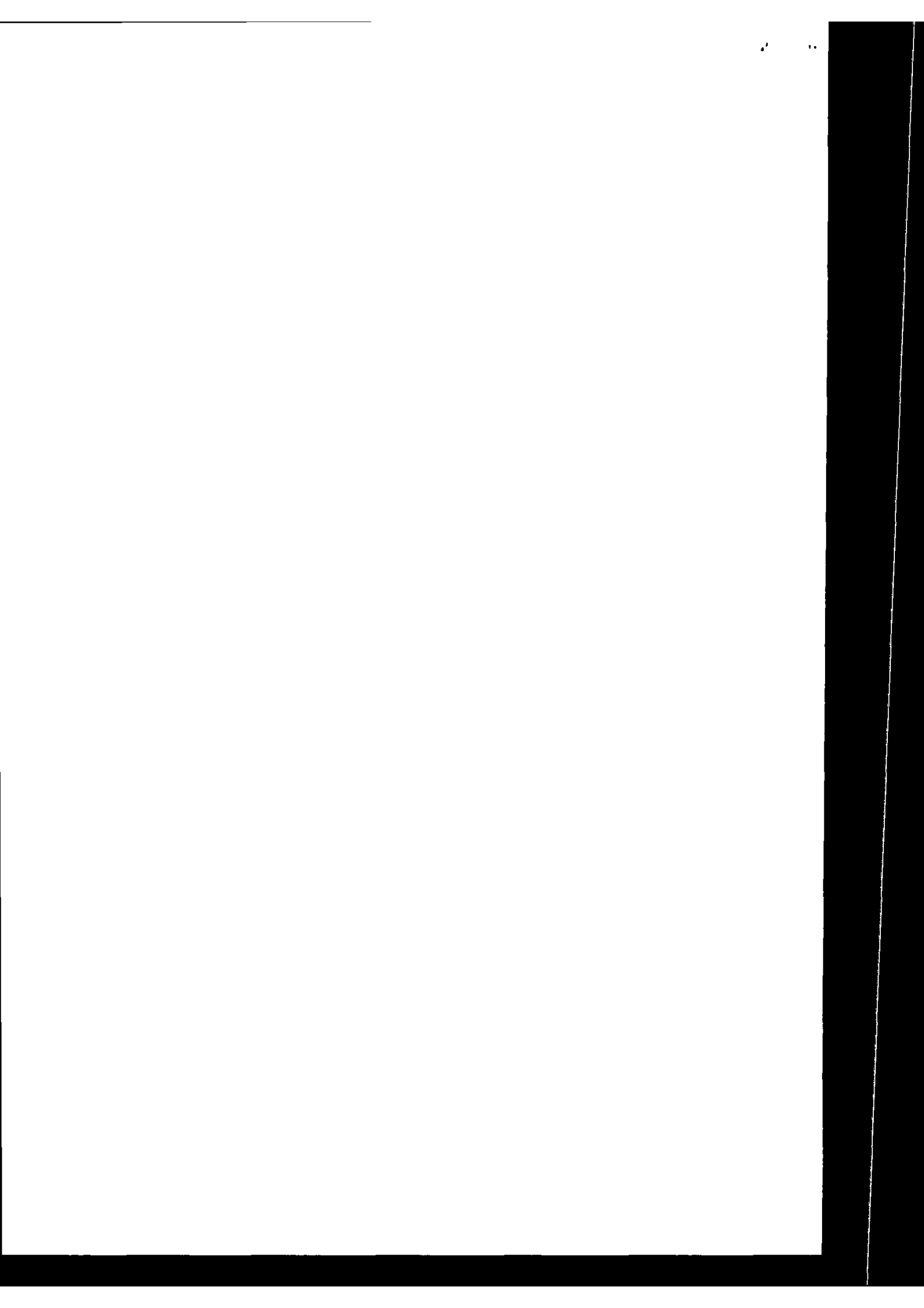


**LESLEY BALMORAL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2013**



**MANEELY Mc CANN**  
Chartered Accountants & Statutory Auditor  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL



# **LESLEY BALMORAL LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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# **LESLEY BALMORAL LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO LESLEY BALMORAL LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Lesley Balmoral Limited for the year ended 31 December 2013 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.

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 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.

#### **OTHER INFORMATION**

On 30 September 2014 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 4 of these financial statements.



CATHAL MANEELY (Senior Statutory Auditor)

For and on behalf of  
MANEELY Mc CANN  
Chartered Accountants  
& Statutory Auditor

Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

30 September 2014



# **LESLEY BALMORAL LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LESLEY BALMORAL LIMITED**

**YEAR ENDED 31 DECEMBER 2013**

We have audited the financial statements of Lesley Balmoral Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, 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 company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is 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.

### **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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.





# **LESLEY BALMORAL LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LESLEY BALMORAL LIMITED *(continued)***

**YEAR ENDED 31 DECEMBER 2013**

### **BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS**

With respect to the company's investment property having a carrying value of £3 million, the evidence available to us was limited. The director of the company has complied fully with the requirements of accounting standards in respect of this property and has valued the investment property to the best of his ability, at open market value as required by SSAP 19 - Accounting for Investment Properties. However, in the current market conditions, we are unable to make an assessment of the accuracy of this valuation. Owing to the unstable nature of the current property environment we were unable to obtain sufficient appropriate audit evidence regarding the valuation of investment property by using other audit procedures.

### **QUALIFIED OPINION**

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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# LESLEY BALMORAL LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LESLEY BALMORAL LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2013

### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Arising from the limitation of our work referred to above:

- we have not received all the third party information and explanations we require for 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:

- adequate accounting records have not been kept, or 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 directors' remuneration specified by law are not made.



CATHAL MANEELY (Senior Statutory Auditor)

For and on behalf of  
MANEELY Mc CANN  
Chartered Accountants  
& Statutory Auditor

Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

30 September 2014



# LESLEY BALMORAL LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>3,000,000</u>	<u>3,000,000</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		5,141	5,293
<b>CREDITORS: Amounts falling due within one year</b>		<u>990</u>	<u>156,860</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>4,151</u>	<u>(151,567)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,004,151</u>	<u>2,848,433</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	25,000	25,000
Revaluation reserve		2,570,633	2,570,633
Profit and loss account		<u>408,518</u>	<u>252,800</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,004,151</u>	<u>2,848,433</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 September 2014.



Mr M A Herbert  
DIRECTOR

Company Registration Number: NI024588

The notes on pages 6 to 7 form part of these abbreviated accounts.



**LESLEY BALMORAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 represents the total amounts derived from rentals receivable on lettings to tenants, accrued on a time basis, by reference to the agreements entered.

**Investment property**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.





**LESLEY BALMORAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES** *(continued)*

**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 with the exception of differences arising from the revaluation of fixed assets, where the gain or loss on such a sale has not been recognised in the financial statements. The provision is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded recoverable.

Tax losses are surrendered between group companies for no consideration.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 January 2013 and 31 December 2013	<u>3,000,000</u>
<b>DEPRECIATION</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>3,000,000</u>
At 31 December 2012	<u>3,000,000</u>

The historical cost of the property at 31 December 2013 was £429,367 (2012: £429,367).

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2013 £</b>	<b>2012 £</b>
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

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

	<b>2013 No</b>	<b>£</b>	<b>2012 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

**4. ULTIMATE PARENT COMPANY**

Herbel Restaurants Limited is the company's parent company. The ultimate parent company is Herbel Limited. Copies of consolidated financial statements may be obtained from Aisling House, 50 Stranmillis Embankment, Belfast, BT9 5FL.

