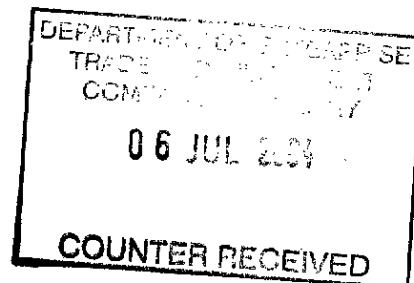




BALLYCLARE COMMUNITY CONCERNS
COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2003



HOUSTONS ACCOUNTANTS
PEVERILL HOUSE
1-5 MILL ROAD
BALLYCLARE
CO. ANTRIM
BT39 9DR
TEL/FAX 028 9334 4214

BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED

ABBREVIATED

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2003

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BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare statements for each financial year which give a true and fair view of the state of affairs of the company and for the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :-

- * select suitable accounting policies and then apply them consistently
- * make judgements and 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. They are 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.


On behalf of the board.



24-05-04 DATE

BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED
ACCOUNTANTS REPORT TO THE GUARANTORS OF
BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED

As described on the balance sheet, the directors are responsible for the preparation of the accounts for the year ended 31st October 2003, set out on pages 7 to 13, and they consider that the company is exempt from an audit under Article 257 A (3) of the Companies (Northern Ireland) Order 1986. In accordance with instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Houstons Accountants
1-5 Mill Road
Ballyclare
Co Antrim
BT39 9DR

7/5/04
Date

BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED

ABBREVIATED

BALANCE SHEET AS AT 31ST OCTOBER 2003

	<u>NOTES</u>	<u>2003</u>	<u>2002</u>
		£	£
FIXED ASSETS	2	63242	27935
CURRENT ASSETS			
Stock	444	23	
Bank - Accounts	14825	2919	
Cash in Hand	58	17	
Debtors	91	812	
		<u>15418</u>	<u>3771</u>
CURRENT LIABILITIES			
Amounts Falling Due Within one Year	<u>22607</u>	<u>18563</u>	
		-7189	-14792
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>56053</u>	<u>13143</u>
Represented By :-			
General Reserve	4	14676	13143
Restricted Reserve	7	4900	-
Revaluation Reserve		36477	-
		<u>56053</u>	<u>13143</u>

BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED

BALANCE SHEET (CONT'D)

31ST OCTOBER 2003

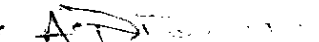
In the directors' opinion the company was entitled under Article 257 A (3) of the Companies (Northern Ireland) Order 1986, to exemption from the audit of its accounts for the year ended 31st October 2003. No member of the company has deposited a notice under Article 257 B (2) requiring an audit of these accounts.

The accounts have been prepared in accordance with the special provision of part V111 of the Companies (Northern Ireland) Order 1986 relating to small companies and in accordance with the Financial Reporting Standard for Smaller] Entities.

The directors are responsible for ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order so far as applicable to the company.

Approved by the Board

Director



Director



Date

4-05-04

The notes on page 7 to 9 form part of these accounts

BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31ST OCTOBER 2003

1. PRINCIPAL ACCOUNTING POLICIES

A summary of the more important accounting policies adopted by the company is set out below :-

a) Fixed Assets

Depreciation is calculated so as to write off the cost of fixed assets over the expected useful economic lives of these assets concerned. The annual rates used for this purpose are :-

Buildings - 5 years Straight Line

Fix/Fitt & Equipment - 15% Reducing Balance

The cost of the land is not depreciated.

b) Grants

Grants to the company approved but not received are treated on the accruals basis. Revenue grants are written off to the Profit & Loss Account in the year received or receivable. Grants given to the company with attached terms and conditions (Restricted Funds) are written off to the Income & Expenditure Account on the same basis as the related expenditure is incurred.

c) Capital Grants/Donations

Capital Grants/Donations received and receivable have been written off against the cost of the related assets. The values at which these assets are stated in the Balance Sheet (before depreciation) represent the net cost to the company.

d) Rental Income

Rental Income is accounted for on the basis of rents received.

2 <u>FIXED ASSETS</u>	LAND	BDGS	FIX. FITT. & EQUIP.	TOTAL
<u>COST/VALUATION</u>				
Balance 31.10.02				
Gross	23523	58486	33416	115425
Grant		-42769	-28242	-71011
Net of Grant	23523	15717	5174	44414
Additions			799	799
Additions			1875	1875
Grant			-2674	-2674
Revaluation	36477			36477
Balance Net of Grant 31.10.03	60000	15717	5174	80891
<u>DEPRECIATION</u>				
Balance 31.10.02	-	13863	2616	16479
Charge for Year	-	786	384	1170
Balance 31.10.03		14649	3000	17649
<u>NET BOOK VALUE</u>				
At 31.10. 02	23523	1854	2558	27935
At 31.10. 03	60000	1068	2174	63242

BALLYCLARE COMMUNITY CONCERNS COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 31ST OCTOBER 2003 (CONT'D)

3. SECURITY

Title Deeds of the land situated at 28/32 Doagh Road, Ballyclare are held by way of an equitable deposit and were deposited in the Ulster Bank Ballyclare by way of a resolution from the Company.

4. GENERAL RESERVE

The general reserve is an unrestricted fund, which is not subject to specific conditions.

5. LIMITED LIABILITY

Ballyclare Community Concerns Company Limited is a company limited by guarantee and not having a share capital.

6. CONTINGENT LIABILITY

There is a contingent liability to repay NIVT grants if the conditions of offer are not complied with.

7. RESTRICTED RESERVE - Grants/Donations Received/Receivable

		£
a)	N.I.H.E. Evergreens	950
	N.B.C.	4900
	D.H.S.S. & P.S.	7435
	V.C.U.	<u>8571</u>
		<u>21856</u>
b)	Amounts released from Restricted Reserve	
		£
	N.I.H.E. Evergreen Expenses	To Profit & Loss 950
	Wages & Overheads D.H.S.S. & P.S.	To Profit & Loss 4761
	Salaries & Overheads V.C.U.	To Profit & Loss 8571
	Cooker & Kitchen Units	To Balance Sheet 2674
		<u>16956</u>