

Company Registration No. NI 035378 (Northern Ireland)

DURASTIC ROOFING & CLADDING (NORTHERN IRELAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011



DURASTIC ROOFING & CLADDING (NORTHERN IRELAND) LIMITED

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DURASTIC ROOFING & CLADDING (NORTHERN IRELAND) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated financial statements on pages 2 to 4, together with the financial statements of Durastic Roofing & Cladding (Northern Ireland) Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with section 495 and 496 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept to anyone other than the company's and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

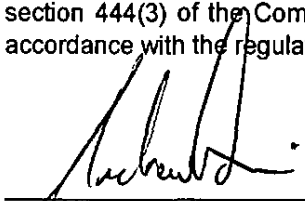
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made in that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practice 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been prepared in accordance with the regulations made under that section.



Andrew Quinn (Statutory Auditor)

**For and on behalf of Moore Stephens Nathans
Chartered Accountants & Registered Auditors
Ulysees House
Foley Street
Dublin 1**


18 May 2012.
Date signed

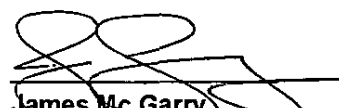
DURASTIC ROOFING & CLADDING (NORTHERN IRELAND) LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2011**

	Notes	2011	2010
		STG£	STG£
Fixed assets			
Tangible assets		54,144	75,727
Investments		1,037,841	1,037,841
		<u>1,091,985</u>	<u>1,113,568</u>
Current assets			
Stocks		108,638	101,241
Debtors		327,411	353,676
Cash at bank and in hand		216,233	230,171
		<u>652,282</u>	<u>685,088</u>
Creditors: amounts falling due within one year		<u>(476,708)</u>	<u>(490,839)</u>
Net current assets		<u>175,574</u>	<u>194,249</u>
Total assets less current liabilities		<u>1,267,559</u>	<u>1,307,817</u>
Creditors: amounts falling due after more than one year		<u>(745,343)</u>	<u>(745,343)</u>
		<u>522,216</u>	<u>562,474</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		522,214	562,472
Shareholders' funds		<u>522,216</u>	<u>562,474</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board 18-5-2012
and signed on its behalf by the following directors:


Brian McMahon
Director


James Mc Garry
Director

DURASTIC ROOFING & CLADDING (NORTHERN IRELAND) LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Cash flow

The company has taken advantage of the exemption from FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over 50 years
Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	10% - 20 % Straight line
Fixtures, fittings & equipment	33% Straight line
Motor vehicles	20%/33% Straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.8 Pensions

The company operates a defined contribution scheme for its employees. The assets of the scheme are held separately from those of the company in an independantly administered fund. The pension cost charge represents contributions payable by the company to the fund.

The company also contributes to a group defined benefit scheme operated through its parent company IKO Holdings Plc. However due to the fact that it is not possible for Durastic Roofing & Cladding Ltd to identify its share of the underlying assets and liabilities of the group scheme this pension scheme is being accounted for as a defined contribution scheme in these financial statements.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

DURASTIC ROOFING & CLADDING (NORTHERN IRELAND) LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011**

2	Share capital	2011 STG£	2010 STG£
	Authorised		
	100,000 Ordinary Shares of STG£1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	2 Ordinary Shares of STG£1 each	<u>2</u>	<u>2</u>