



# **LAGAN RAVENHILL LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2010**

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# T Murphy & Co Limited

Chartered Accountants Registered Auditors

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## INDEPENDENT AUDITOR S REPORT TO LAGAN RAVENHILL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts together with the financial statements of Lagan Ravenhill Limited for the year ended 31 March 2010 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 DIRECTORS AND AUDITOR

The directors are 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.

### 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 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

MR BRIAN MCKEE (Senior Statutory Auditor)

For and on behalf of

T MURPHY & CO LIMITED

Chartered Accountants & Statutory Auditor

43 Lockview Road

Stranmillis

Belfast

BT9 5FJ

30 September 2010

# LAGAN RAVENHILL LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investments	2	<u>89 377</u>	<u>136 475</u>
<b>CURRENT ASSETS</b>			
Debtors		263	
Cash at bank and in hand		<u>1 292</u>	<u>1 292</u>
		1,555	1 292
<b>CREDITORS Amounts falling due within one year</b>		<u>50 992</u>	<u>96 627</u>
<b>NET CURRENT LIABILITIES</b>		<u>(49,437)</u>	<u>(95 335)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>39 940</u>	<u>41 140</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	3	2 000	2 000
Profit and loss account		<u>37,940</u>	<u>39 140</u>
<b>SHAREHOLDERS FUNDS</b>		<u>39 940</u>	<u>41 140</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 29 September 2010 and are signed on their behalf by



**MFC Mulligan**  
**Director**

Company Registration Number NI37476

The notes on pages 3 to 4 form part of these abbreviated accounts

# LAGAN RAVENHILL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

### 1 ACCOUNTING POLICIES

#### Basis of accounting

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

#### Cash flow statement

The directors have 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

#### Going concern

The company made a loss of £(1 200) during the year (2010 £43). The company have adequate reserves and the directors believe that the continued support of funding institutions and shareholders is forthcoming

### 2 FIXED ASSETS

	Loans due from parent company £
<b>COST</b>	
At 1 April 2009	136 475
Additions	(47 098)
<b>At 31 March 2010</b>	<u>89,377</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2010</b>	<u>89 377</u>
At 31 March 2009	<u>136 475</u>

**LAGAN RAVENHILL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**3 SHARE CAPITAL**

**Authorised share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
100 000 Ordinary shares of £1 each	<b>100,000</b>	100 000
100 000 Ordinary Class 2 shares of £1 each	<b>100 000</b>	100 000
	<u><b>200,000</b></u>	<u>200 000</u>

**Allotted called up and fully paid**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
1 000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>	1 000	1 000
1 000 Ordinary Class 2 shares of £1 each	<b>1 000</b>	<b>1 000</b>	1 000	1 000
	<u><b>2 000</b></u>	<u><b>2 000</b></u>	<u>2 000</u>	<u>2 000</u>

**4 ULTIMATE CONTROLLING PARTIES**

At the balance sheet date the company's immediate and ultimate parent company was Lagan Homes Limited a company incorporated in Northern Ireland. At the balance sheet date the ultimate controlling parties were considered to be JPK Lagan and MA Lagan. Copies of group financial statements of Lagan Homes Limited are available from Companies House. On the 1st September 2010 Lagan Homes Limited was acquired by Kilcarn Limited a company incorporated in Northern Ireland. Kilcarn Limited is controlled by JPK Lagan.