

COMPANY REGISTRATION NUMBER SC250473

LOREBURNE CENTRE LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2008

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30/10/2009

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COMPANIES HOUSE

GOLDBLATT McGUIGAN

Chartered Accountants & Registered Auditors
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

LOREBURNE CENTRE LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 December 2008

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LOREBURNE CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

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 our 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

We conducted our work in accordance with Bulletin 2006/03 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 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 Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

GOLDBLATT McGUIGAN
Chartered Accountants
& Registered Auditors

Alfred House
19 Alfred Street
Belfast
BT2 8EQ

28 April 2009

LOREBURNE CENTRE LIMITED

ABBREVIATED BALANCE SHEET

31 December 2008

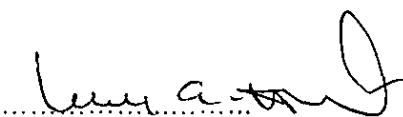
	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>500,000</u>	<u>500,000</u>
CURRENT ASSETS			
Debtors		2,068,388	2,046,759
CREDITORS: Amounts falling due within one year		<u>18,344</u>	<u>25,723</u>
NET CURRENT ASSETS		<u>2,050,044</u>	<u>2,021,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,550,044</u>	<u>2,521,036</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	<u>2</u>	<u>2</u>
Revaluation reserve		106,138	106,138
Profit and loss account		<u>2,443,904</u>	<u>2,414,896</u>
SHAREHOLDER'S FUNDS		<u>2,550,044</u>	<u>2,521,036</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 28.10.2009, and are signed on their behalf by:



MR M A HERBERT
Director



MRS L E HERBERT
Director

SC250473

The notes on pages 3 to 5 form part of these abbreviated accounts.

LOREBURNE CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2008

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 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.

Turnover

Turnover represents the total amounts derived from rentals and service charges receivable on lettings to tenants.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are revalued annually, surpluses arising thereon being credited to an investment revaluation reserve. Deficits arising are charged to the profit and loss account if not exceeded by previous revaluation surpluses.

No depreciation is charged on investment properties. This constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their useful economic lives and is necessary to enable the financial statements to give a true and fair view, in accordance with Statement of Standard Accounting Practice No.19 - Accounting for Investment Properties.

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. Such provision or recognition 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 as recoverable.

Tax losses are surrendered between group companies for no consideration.

Tax arising on the sale of revalued assets is allocated on a pro rata basis between the gain reported in the profit and loss account and the gain reported previously in the statement of total recognised gains and losses.

LOREBURNE CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2008

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease incentives

The cost of incentives used in negotiating new or renewing existing operating leases are accounted for as follows:

(i) Rent free periods

The cost of the rent free period is charged on a straight line basis to the profit and loss account over the shorter of either the period ending at the first rent review date or the period ending on the date of the tenant-only break option.

(ii) Cash incentives

Cash incentives paid to tenants are charged on a straight line basis to the profit and loss account over the shorter of either the lease term or the period ending on the date of the tenant-only break option.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2008 and 31 December 2008	500,000
NET BOOK VALUE	
At 31 December 2008	500,000
At 31 December 2007	500,000

The investment property is valued by the directors on an open market value for existing use basis as at 31 December 2008.

The historical cost of the properties at 31 December 2008 was £393,862 (2007 - £393,862).

LOREBURNE CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2008

3. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

Herbel Restaurants Limited, a company incorporated in Northern Ireland, is the company's ultimate parent company. Copies of consolidated financial statements may be obtained from Lesley Manor, First Floor Suite, 801 Lisburn Road, Belfast BT9 7GX.