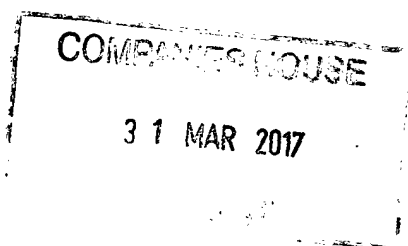


COMPANY REGISTRATION NUMBER: NI068119

**Lanyon Place Limited**  
**Abbreviated Financial Statements**  
**30 June 2016**



**MANEELY Mc CANN**  
Chartered accountant & statutory auditor  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

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**Lanyon Place Limited**  
**Abbreviated Financial Statements**  
**Year ended 30 June 2016**

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# **Lanyon Place Limited**

## **Officers and Professional Advisers**

### **The board of directors**

H Wilson  
P Kearney  
P Mc Cartney  
D Mitchell

### **Registered office**

Adelaide House  
Hawthorn Business Centre  
Falcon Road  
Belfast  
BT12 6SJ

### **Auditor**

Maneely Mc Cann  
Chartered accountant & statutory auditor  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

### **Bankers**

TSB  
Pinnacle 2  
EastPoint Business Park  
Dublin 3

Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

### **Solicitors**

Tughans  
Marlborough House  
30 Victoria Street  
Belfast  
BT1 3GG

## **Lanyon Place Limited**

### **Independent Auditor's Report to Lanyon Place Limited under section 449 of the Companies Act 2006**

**Year ended 30 June 2016**

We have examined the abbreviated financial statements which comprise the abbreviated statement of financial position and the related notes, together with the financial statements of Lanyon Place Limited for the year ended 30 June 2016 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 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 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 or assume responsibility to anyone other than the company 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 auditor**

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 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 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 properly prepared in accordance with the regulations made under that section.

#### **Other information**

On 16 December 2016 we reported as auditor to the members of the company on the financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 3 to 4 of these financial statements.



Cathal Maneely (Senior Statutory Auditor)

For and on behalf of  
Maneely Mc Cann  
Chartered accountant & statutory auditor  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

16 December 2016

# **Lanyon Place Limited**

## **Independent Auditor's Report to the Members of Lanyon Place Limited**

**Year ended 30 June 2016**

We have audited the financial statements of Lanyon Place Limited for the year ended 30 June 2016 which comprise the abbreviated statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement, the directors are 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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' 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.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Lanyon Place Limited**

### **Independent Auditor's Report to the Members of Lanyon Place Limited** *(continued)*

**Year ended 30 June 2016**

#### **Matters on which we are required to report by exception**

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:

- we have not obtained all the third party information and explanations that we considered necessary for the purpose of our audit; or
- 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



Cathal Maneely (Senior Statutory Auditor)

For and on behalf of  
Maneely Mc Cann  
Chartered accountant & statutory auditor  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

16 December 2016

**Lanyon Place Limited**  
**Abbreviated Statement of Financial Position**

**30 June 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	40,142,000	40,589,275
<b>Current assets</b>			
Debtors	4	2,479,538	1,965,318
Cash at bank and in hand		274,471	241,324
		<u>2,754,009</u>	<u>2,206,642</u>
<b>Creditors: amounts falling due within one year</b>		<u>976,301</u>	<u>1,073,859</u>
<b>Net current assets</b>		<u>1,777,708</u>	<u>1,132,783</u>
<b>Total assets less current liabilities</b>		<u>41,919,708</u>	<u>41,722,058</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>36,656,610</u>	<u>38,668,967</u>
<b>Net assets</b>		<u>5,263,098</u>	<u>3,053,091</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		<u>5,262,998</u>	<u>3,052,991</u>
<b>Members funds</b>		<u>5,263,098</u>	<u>3,053,091</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 16 December 2016, and are signed on behalf of the board by:



H Wilson  
Director

Company registration number: NI068119

The notes on pages 6 to 8 form part of these financial statements.

# **Lanyon Place Limited**

## **Notes to the Abbreviated Financial Statements**

**Year ended 30 June 2016**

### **1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Adelaide House, Hawthorn Business Centre, Falcon Road, Belfast, BT12 6SJ.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Kilmona Investments Limited which can be obtained from Adelaide House, Falcon Road, Belfast, BT12 6SJ. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: No cash flow statement has been presented for the company.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Exceptional items**

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

#### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.



# **Lanyon Place Limited**

## **Notes to the Abbreviated Financial Statements *(continued)***

**Year ended 30 June 2016**

### **2. Accounting policies *(continued)***

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 20% straight line

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Lanyon Place Limited

## Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

### 3. Tangible assets

	£
<b>Cost or valuation</b>	
At 1 July 2015	40,637,112
Disposals	(3,338,000)
Revaluations	2,971,000
Transfers	(80,275)
<b>At 30 June 2016</b>	<b>40,189,837</b>
<b>Depreciation</b>	
At 1 July 2015 and 30 June 2016	47,837
<b>Carrying amount</b>	
At 30 June 2016	40,142,000
At 30 June 2015	40,589,275

### 4. Debtors

Debtors include amounts of £1,887,161 (2015: £1,167,917) falling due after more than one year.

### 5. Deferred tax asset

At 30 June 2016, the company has a potential deferred tax asset of £2,364,870 (2015: £3,551,139) which has not been recognised in the financial statements as the timing of its future recovery is uncertain.

### 6. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	70	70	70	70
Ordinary B shares of £1 each	30	30	30	30
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>