

Joe Reilly

SUB NO. 64

From: Licensing Staff
Sent: 16 March 2012 09:19
To: Joe Reilly
Subject: FW: New submission entered for Reg no: W0129-03. (Reference Number: W0129-03-120316083421)
Attachments: EPA March 9 submission.docx; 56105477.pdf; 56105478.pdf; 56105479.pdf; 56105480.pdf; 54765855.pdf; 55318724.pdf; 55469606.pdf; 55617147.pdf; 55639820.pdf
Importance: High

From: John Shortt [<mailto:john.shortt@cycle.ie>]
Sent: 16 March 2012 08:34
To: Licensing Staff
Subject: New submission entered for Reg no: W0129-03. (Reference Number: W0129-03-120316083421)
Importance: High

Title: Mr
First Name: John
SurName: Shortt
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Nevitt Lusk Action Group

Review of Murphy Environmental Hollywood Limited Waste License application ref: W0129-03

Dated March 13, 2012

Dear Sirs

Please find our submission of objection to the above subject license application.

I would appreciate if you could acknowledge receipt and take into your consideration the serious matters we have brought to your attention.

Yours Sincerely

John Shortt for and on behalf of Nevitt Lusk Action Group.

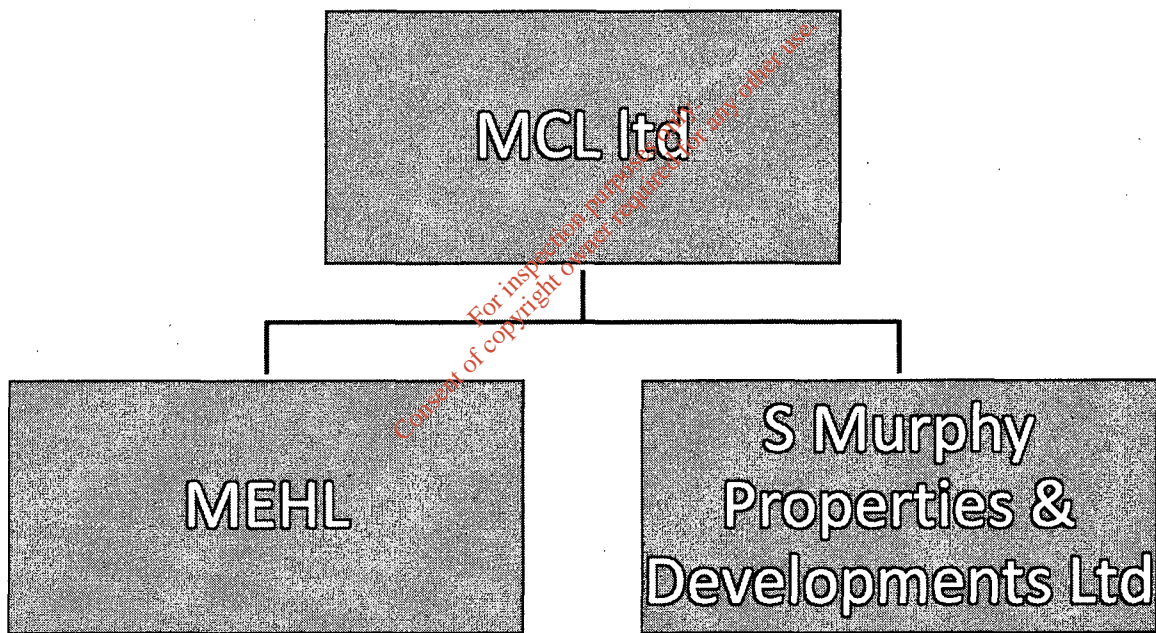
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Executive Summary

The following document assesses the financial suitability of the applicant MEHL to provide the necessary warrants/provisions to protect the Irish taxpayer from significant costs/liabilities should unexpected events occur during the management and aftercare of the facility refer (The Landfill Directive (Article 10)

The first significant concern arises in response to questions raised by this group at the Bord Pleanala Hearing in relation to the financial fragility of the applicant MEHL. The response from the applicant to concerns expressed in relation to the financial fragility of their principal shareholder Mr Seamus MURPHY was that MEHL was an independent Limited liability company. This response based upon the following evidence was incorrect and mislead the inspector and the objectors.

Upon researching the corporate structure of Mr Seamus Murphy's business arrangements the following table outlines the actual structure.



It is clear that Murphy Concrete Ltd is the parent company of MEHL and Seamus Murphy Properties & Developments Ltd and one must examine the financial stability of each entity to understand the overall suitability of the applicant and the fragility of his group of companies.

As MEHL and Seamus Murphy Property & Developments are both 100% owned by MCL Ltd it clearly demonstrate that the applicant failed to provide the full picture to the public and this raises a fundamental question re their corporate ethics and governance and with that in mind the following report further reinforces our claim that the applicant does not pass the Financial test of the Waste management Act.

It is firstly important to understand the legal meaning of a charge, judgements and impairment charge on a Ltd company.

Charge Definition.

Lien or mortgage on a specific fixed-asset (such as a parcel of land) to secure the repayment of a loan. In this arrangement the asset is signed over to the creditor and the borrower would need the lender's permission to sell it. The lender also registers a charge against the asset which remains in force until the loan is repaid.

Judgement Definition

A party to which a debt is owed that has proved the debt in a legal proceeding and that is entitled to use judicial process to collect the debt; the owner of an unsatisfied court decision.

A party that wins a monetary award in a lawsuit is known as a judgment creditor until the award is paid, or satisfied. The losing party, which must pay the award, is known as a Judgment Debtor. A judgment creditor is legally entitled to enforce the debt with the assistance of the court.

State laws provide remedies to a judgment creditor in collecting the amount of the judgment. These measures bring the debtor's property into the custody of the court in order to satisfy the debtor's obligation: they involve the seizure of property and money. The process of enforcing the judgment debt in this way is called execution. The process commences with a hearing called a supplementary proceeding. The judgment debtor is summoned to appear before the court for a hearing to determine the nature and value of the debtor's property. If the property is subject to execution, the court orders the debtor to relinquish it.

Impairment Charge

A specific reduction on a company's balance that adjusts the value of a company's goodwill. Due to accounting rules, a company must monitor and test the value of its goodwill, to determine if it is overvalued. If it is, the company must issue an impairment charge on its balance sheet, to take into account the reduced value of the goodwill.

The Murphy Concrete Ltd Company has an array of cross guarantees given to Banks with group companies, charges and judgements registered by Banks and by business associates see Reference section and attached PDF docs. They have also failed to take a conservative approach to the recognition of potential risks and make the necessary impairment charges on their balance sheet. The omission of

impairment charges in their annual accounts makes their accounts unreliable and this fact is actually acknowledged by their auditors in every set of accounts we have reviewed.

In our opinion one the most significant omission in their balance sheet is the lack of impairment charges, we refer to the matter raised in the MCL Ltd 2010 accounts ref: (55403176.pdf), whereby their auditors have put in a one line statement in relation to a potential liability in relation to **pending legal cases concerning Pyrite found in materials supplied from Murphy quarries to building contractors.** Not only did they fail to make any provisions in their P&L and balance sheet for this contingent liability, they failed to inform An Bord Pleanala of this issue and as we were not informed of whether the materials originated in the MEHL facility. without evidence being presented to either the EPA or An Bord Pleanala it is prudent to take the view that the worst case scenario exists i.e. Aggregate originating from the MEHL facility has a high pyrite content and this makes the building of a Hazardous waste management facility on this aggregate reckless and unacceptable. In addition the contingent liability from potential legal claims from builders, developers and home owners who have had their homes literally fall apart due to pyrite further undermines the financial stability of the applicant.

Financial accounts summary

The Murphy group of companies has liabilities in excess of 28 million and the only significant asset is the land value which they show, however the value of their lands for MEHL and MCL Ltd has not been written down over the last number of years in the accounts we have reviewed, this is against a drop of 60% in property values across all sectors in the past 3 years. Conversely in the accounts of Seamus Murphy Property & Developments Ltd the land value has been written down from 19 mil euro to 3 Mil euros. How the directors in the case of MEHL & MCL can maintain that the value of their lands cannot be determined and therefore no impairment charge should be made in their accounts is incredulous. I refer to a recent advertisement in the Property section of the Irish Independent of February 12, 2012 by Alsop Space in which Lots 56 & 57 whereby Lot 56 consists of a Quarry at Ballyorgan, Co Limerick 39 acres is for sale by auction with a reserve not to exceed euro 525,000. If you correlate this to the Murphy group of companies the Land value of this company are approximately 1 million. There is no cash or liquid instruments in any of the company accounts and the company's continuing operations are incurring multimillion losses per annum which is not sustainable and is damaging to the entire group. The bank mortgages and judgements held against the assets exceed the current value by a multiple of 28 and in effect the company is bankrupt and in no fit position to manage a facility of such strategic importance.

The other major concern is that any one of the banks having charges or judgements against the Murphy group of companies can execute these legal instruments at any stage and could then sell on these properties and licences etc to any bidder. This could result in a nationally strategic facility falling into the hands of an unscrupulous operator and the EPA would have no recourse. This would leave the taxpayer exposed and is not acceptable to our community.

The Murphy group of Companies are not financially sound, they have no liquid assets and is dependent on receiving further bank loans and will not be able to ever meet its current liabilities and therefore should have their application rejected on this basis alone. When you analyse the overall situation of the MCL Ltd group you must examine the role the Directors have in setting strategy, and execution of these plans. The principal role of any managing director is to ensure that any decisions they make do not put the entire company at risk and multiple risk analysis scenarios are typically performed before any decisions are made. It is obvious that MCL Ltd put all its eggs in one basket the property market and bet the entire group assets on the belief that prices could only go up, this is clearly not good business management and further reflects that with their propensity to risky decision making they are hardly the type of management we would want running a hazardous waste facility.

Role of Indaver in this application

It is clear to NLAG that the promoters of this project are Indaver as our group were summoned to meetings which were co hosted by Indaver and MEHL this stealth approach is unsatisfactory and calls into question the ethics and corporate governance of Indaver. In our opinion Indaver are trying to set up a Hazardous waste facility without any investment or accountability for contingent liabilities and this is far from satisfactory from a community or taxpayer perspective. It appears to us that if you put forward a company which has no assets, is trading at a loss and eventually as they are totally dependent upon you (Indaver) for the business that you could close them down from a commercial perspective at any time and no doubt you would do this just before the end of life of the facility. Indaver are the corporate body who will make money for their shareholders and it is there waste stream that needs disposal of, I fail to see why they are not making the investment and taking the risks, once again sure the smart boys in corporate world will pass it on to the stupid Irish taxpayer. Please "EPA Bord" open your eyes and see what is going on.

4.2.4.1 Closure and Aftercare

The Landfill Directive (Article 10) requires that there is sufficient financial provision to cover the cost of closure and aftercare for a period of at least 30 years. For facilities that are to accept only inert, pre-treated or monolithic type wastes with minimal landfill gas and leachate forming potential, a site-specific assessment will be required to determine the most appropriate aftercare period (for financial provision purposes). In the Irish context, adequate financial provision is required for at least 30 years and possibly for 50 years and longer in the case of facilities accepting (or which have accepted) appreciable quantities of leachate and gas forming wastes. The requirement of financial provision for a specified period does not free a licensee of responsibility for excess environmental cost that may arise during this period or indeed thereafter. It should also be noted that, in the case of hazardous waste landfill facilities there is no end date for financial liabilities and aftercare. Hazardous waste usually does not degrade or diminish in risk and so the aftercare requirements should be in perpetuity.

Legal risk to the EPA and the Irish Taxpayer.

As the Murphy group of companies are basically insolvent, this brings into place an extremely uncertain situation regarding the interaction between Environmental law and Insolvency Law. Firstly no bank or creditor will force a liquidation of a distressed waste company as they face the prospect of inheriting the responsibility of dealing with environmental claims and liabilities into perpetuity particularly in the case of a Toxic Hazardous site. Therefore there is little probability that AIB would be reckless enough to fund this venture refer United States-v-Fleet Factors Corp (1990) the court found the lender liable for environmental damage.

As the EPA have now been advised by this group as to the financial vulnerability of the applicant, should they now provide a license to him and the company goes into liquidation it is most likely that the Liquidator would disclaim responsibility for the environmental clean up as "onerous property". As in the Irish "ISPAT" case shows that the power to disclaim can be an important tool in avoiding environmental liabilities whereby the High Court clearly attached a lot of weight to the fact that the environmental license had only been formally issued to the Company by the EPA at a point when it was clear that the Company was in a very fragile financial position and was about to go into liquidation. The Court questioned whether the license should ever have been granted in the circumstances. It is clear that the EPA should not provide a License to MEHL based upon its financial fragility alone and to do so would be a reckless act and surely the Irish Taxpayer has suffered enough due to poor regulation and foolish decision making and we are entitled to have our public bodies fully protect us.

Finally the taxpayer is entitled to ensure that all services are provided at the lowest cost and lowest risk to them as they ultimately are the people who are paying for the service. We have not seen one cost analysis presented for the lifespan of the facility or indeed any alternative cost analysis of developing a hazardous cost facility as part of an existing facility. Developing a standalone Hazardous waste facility is ridiculous and by building it as part of an existing financially sound waste facility brings significant economies of scale.

Report

MEHL accounts for year ended March 2010. REF: 55403161.PDF

Key analysis of accounts.

The first item to look at here is the auditor's report and you will clearly see that the inability to verify the valuation on the property, the auditors have put in a clear disclaimer of their opinion. Please refer to page five where this is the affect of not giving a certificate at all and equally they have an emphasis matter about the going concern, so this is of prime importance in reading any of the accounts that follow.

It is clear that the basis of valuation they are not happy with they also have concerns about the company's ability to trade in the future and these are basic fundamentals that must be brought to attention. Following extract from their annual accounts in plain words "means that the accounts are nothing more than a work of fiction"

Quote"

Opinion: Disclaimer on the view given by the financial statements

Because of the possible effect of the limitation in evidence available to us concerning the valuation of land and buildings, we are unable to form an opinion as to whether the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs at 31 March 2010 and of its results for the year ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2009; or
- whether there did or did not exist at 31 March 2010 a financial situation which under Section 40(1) of the Companies (Amendment) Act 1983 would require the convening of an extraordinary general meeting of the company.

In respect solely of the limitation on our work referred to above:

- We have not obtained all the information and explanations that we consider necessary for the purpose of our audit; and
- We were unable to determine whether proper books of account have been kept by the company.

Unquote"

If you review the balance sheet and look for the true viability of a company to continue trading one must examine the ratio of current assets over current liabilities (Liquidity), their accounts show the following

Net Current (Liabilities)/Assets	(548,587)
---	------------------

The above line from the accounts show that MEHL current liabilities exceed current assets therefore there is no cash to fund day to day operations.

Creditors which are primarily the Bank AIB (The taxpayer) is presently owed € 8,224,615.

Allied Irish Banks plc hold a fixed and floating charge over all the assets of the company, incorporating a specific charge over the company's land at Hollywood, Naul, Co. Dublin.

Allied Irish Banks plc hold a letter of guarantee in the amount of €8,363,000 together with interest and costs and a mortgage on lands at Sarsfieldstown and Richardstown in Gormanston, Co. Meath from Murphy Concrete (Manufacturing) Limited, a group company.

In summary the above accounts show that there is no cash or liquid assets in the MEHL Company and it is not possible for them to put in place the necessary financial provisions to cover the ongoing and aftercare reserves which must be in perpetuity.

It is obvious that MEHL based upon this set of annual accounts fail to meet the test of a Financially sound company and the actions of the directors in running up increased losses is further exacerbated by transactions such as the following as noted on page 12 of accounts. Indeed it is difficult to understand how MEHL show Land assets of 34.5 million and yet appear to be only leasing lands according to the following extract.

The company paid rent of €600,000 to Seamus Murphy, a director, for the lease of property at Hollywood Great, Nags Head, Naul, Co. Dublin for the year ended 31 March, 2010.

As no financial risk assessment has been prepared to determine what warranties or bonds are required and we have not seen copies of Loan approval from Allied Irish Banks it is premature to make any decision on this application.

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Murphy Concrete Ltd

Accounts ref: 55403176 Pdf for year ended March 2010

Key Summary.

Results and Dividends

The loss for the year amounted to €(1,886,446) (2009 - €(1,597,239))

As per above line from the accounts the company is incurring significant trading losses and with no liquid reserves this position is unsustainable and in normal circumstances the company should be dissolved.

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The following extract page 8 of Auditors opinion is a damning statement and calls into question the fitness of the Directors and raises the question of the future trading viability of the company.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS

of Murphy Concrete (Manufacturing) Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

We report to the shareholders if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of opinion

We conducted our audit in accordance with International Accounting Standards (UK & Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all of the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

However, the evidence available to us was limited because the directors have been unable to obtain valuations for the company's principal asset as stated in Note 8 comprising land and buildings with a carrying value of €10,393,109. Owing to the unstable nature of the current property market, we were unable to obtain sufficient and appropriate audit evidence regarding the value of these land and buildings by using other audit procedures.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion: Disclaimer on the view given by the financial statements

Because of the possible effect of the limitation in evidence available to us in relation to the company's principal asset carrying value of €10,393,109, we are unable to form an opinion as to whether the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs at 31 March 2010 and of its results for the year ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2009; or
- whether there did or did not exist at 31 March 2010 a financial situation which under Section 40(1) of the Companies (Amendment) Act 1983 would require the convening of an extraordinary general meeting of the company.

In respect solely of the limitation on our work referred to above:

- We have not obtained all the information and explanations that we consider necessary for the purpose of our audit; and
- We were unable to determine whether proper books of account have been kept by the company.

On Page 23 see following extract, a major concern is raised as the company wholly owns MEHL it has provided a guarantee to the banks and raises the potential claims from **Pyrite litigation** cases being processed via the courts. While no provision has been made for this exposure it is not good accounting practice not to immediately make provision for legal costs and consequential claims. Should these cases proceed successfully in the courts the claim could easily be greater than the book value of the company.

19. CONTINGENT LIABILITIES

The company has guaranteed the bank borrowings of Murphy Environmental Hollywood Limited, a group company. The guarantee is supported by a mortgage over the company's lands at Sarsfieldstown and Richardstown in Gormanston, Co. Meath. The balance on the loan account at 31 March 2010 was €8,214,535.

The company has been advised of potential claims relating to the alleged supply of certain defective products to customers. Any liability alleged is denied. It is not possible to assess the validity of the claims, if any, at this time.

As outlined below there are insufficient liquid funds to cover debt due within 1 year.

22.3 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	268,531	(146,005)	122,526
Overdrafts	-	(12,680)	(12,680)
	<u>268,531</u>	<u>(158,685)</u>	<u>109,846</u>
Debt due within one year		(146,964)	(146,964)
Finance leases	(262,357)	178,811	(83,546)
Financing	(119,794)	119,794	-
	<u>(382,151)</u>	<u>151,641</u>	<u>(230,510)</u>
Net funds.	<u>(113,620)</u>	<u>(7,044)</u>	<u>(120,664)</u>

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Review of Financial Accounts for S Murphy Property & Developments Ltd

Ref: 56105480.pdf

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Following extracts from the above mentioned accounts show that this company is seriously distressed with significant debts and the Directors do not see a future for the company.

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INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Seamus Murphy Properties & Developments Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that we might have found to be necessary had we been able to obtain sufficient evidence concerning the carrying value of the company's development land, in our opinion the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs at 31 December 2010 and of its results for the year then ended, and have been properly prepared in accordance with the Companies Acts, 1963 to 2009.

In respect solely of the limitation on our work relating to the carrying value of development lands:

- i) we have not obtained all the information and explanations we consider necessary for the purposes of our audit; and
- ii) we were unable to determine whether proper books of account have been kept by the company.

The financial statements are in agreement with the books of account.


In our opinion the information given in the directors' report is consistent with the financial statements.

The net assets of the company, as stated in the balance sheet, are not more than half of the amount of its called up share capital and, in our opinion, on that basis there did exist at 31 December 2010 a financial situation which under Section 40(1) of the Companies (Amendment) Act 1983 may require the convening of an extraordinary general meeting of the company.

Emphasis of Matter

In forming our opinion, we have considered the adequacy of the disclosures in Note 1 to the financial statements. The directors consider that there are significant issues affecting the company's ability to continue as a going concern including the company's net liability position, the level of bank borrowings and the legal judgements which have been registered against the company. Due to the combined effect of these matters the directors are of the opinion that it would be inappropriate to prepare the financial statements on a going concern basis.

Our opinion is not qualified in this respect.



SMITH & WILLIAMSON FREANEY AUDIT COMPANY

Chartered Accountants and Registered Auditor

Paramount Court

Corrig Road

Sandyford Business Park

Dublin 18

We certify that the auditor's report on pages 4 - 5 and 6 made pursuant to Section 18(3) of the Companies (Amendment) Act 1986 is a true copy of the original.

Director

Secretary

Date: 23 January 2012

Seamus Murphy Properties & Developments Limited

ABRIDGED BALANCE SHEET

as at 31 December 2010

	Notes	2010 €	2009 €
Current Assets			
Stocks		3,323,876	3,323,876
Debtors		6,891	9,931
Cash at bank and in hand		5,859	7,881
		<u>3,336,626</u>	<u>3,341,688</u>
Creditors: Amounts falling due within one year	34	(21,168,401)	(20,163,833)
Net Current Liabilities		(17,831,775)	(16,822,145)
Total Assets less Current Liabilities		(17,831,775)	(16,822,145)
Creditors			
Amounts falling due after more than one year	4	(1,001,075)	(992,245)
Net Liabilities		(18,832,850)	(17,814,390)
Capital and Reserves			
Called up share capital	5	204	204
Profit and loss account		(18,833,054)	(17,814,594)
Equity Shareholders' Deficit		(18,832,850)	(17,814,390)

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1. GOING CONCERN

The company has incurred a loss for the year ended 31 December 2010 of €1,018,460 and has a net shareholders deficit of €18,832,850 at the balance sheet date.

The company's principal asset consists of development lands which were originally acquired at a cost of €19.93m. The current economic conditions prevailing have impacted severely on the property market and as a result it can be difficult to obtain reliable property valuations. This uncertainty has resulted in the company's stock of development lands being written down to their recoverable amounts which the directors estimate to be €3,323,876.

The company has bank borrowings of €20,072,940 at the balance sheet date and one of the company's bankers have registered a judgement against the company in the amount of €17,077,497. In addition to this judgement, one of the company's joint venture partners has taken legal action against the company and has secured a judgement of €886,608.

The company is unable to finance these combined judgements.

The financial statements have been prepared on a basis other than that of going concern which includes where necessary writing down the company's assets to their recoverable amount. The financial statements do not include any provision for the future costs of terminating the business other than to the extent that they have been committed at the balance sheet date.

8. POST BALANCE SHEET EVENTS

The company's bankers and joint venture partner have registered judgements for €17,077,497 and €886,608 respectively against the company. These costs have been included in the financial statements.

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References:

55778780.pdf - C1 MORT/ CHARGE CREATED BY IRISH COMPANY, Submission Registered Date: 12/07/2011, Submission Effective Date or Accounts To Date: 06/07/2011, Number of Pages: 2, Submission Number: 7642456/1

55878259.pdf - CERTIFICATE, Submission Registered Date: 12/07/2011, Submission Effective Date or Accounts To Date: 06/07/2011, Number of Pages: 1, Submission Number: 7642456/3

55385206.pdf - B1 ANNUAL RETURN, Submission Registered Date: 28/01/2011, Submission Effective Date or Accounts To Date: 31/03/2010, Number of Pages: 9, Submission Number: 7423021/1

55403176.pdf - ACCOUNT DETAILS, Submission Registered Date: 28/01/2011, Submission Effective Date or Accounts To Date: 31/03/2010, Number of Pages: 26, Submission Number: 7423021/2

55395630.pdf - C1 MORT/ CHARGE CREATED BY IRISH COMPANY, Submission Registered Date: 15/11/2010, Submission Effective Date or Accounts To Date: 29/10/2010, Number of Pages: 5, Submission Number: 7332002/1

55471712.pdf - CERTIFICATE, Submission Registered Date: 15/11/2010, Submission Effective Date or Accounts To Date: 29/10/2010, Number of Pages: 1, Submission Number: 7332002/3

55639820.pdf - C10 JUDGMENT MORTGAGE, Submission Registered Date: 02/06/2011, Submission Effective Date or Accounts To Date: 31/05/2011, Number of Pages: 7, Submission Number: 7590414/1

55617147.pdf - CERTIFICATE, Submission Registered Date: 02/06/2011, Submission Effective Date or Accounts To Date: 31/05/2011, Number of Pages: 1, Submission Number: 7590414/3

55318724.pdf - C10 JUDGMENT MORTGAGE, Submission Registered Date: 27/09/2010, Submission Effective Date or Accounts To Date: 23/09/2010, Number of Pages: 21, Submission Number: 7236347/1

55469606.pdf - CERTIFICATE, Submission Registered Date: 27/09/2010, Submission Effective Date or Accounts To Date: 23/09/2010, Number of Pages: 1, Submission Number: 7236347/3

54765855.pdf - B10 CHANGE IN DIRS/SEC, Submission Registered Date: 12/03/2010, Submission Effective Date or Accounts To Date: 01/02/2010, Number of Pages: 4, Submission Number: 6921922/1

56105477.pdf - B1 ANNUAL RETURN, Submission Registered Date: 20/02/2012, Submission Effective Date or Accounts To Date: 31/12/2009, Number of Pages: 7, Submission Number: 7979250/1

56105478.pdf - ACCOUNT DETAILS, Submission Registered Date: 20/02/2012, Submission Effective Date or Accounts To Date: 31/12/2009, Number of

Pages: 11, Submission Number: 7979250/2

56105479.pdf - B1 ANNUAL RETURN, Submission Registered Date: 20/02/2012,
Submission Effective Date or Accounts To Date: 31/12/2010, Number of
Pages: 6, Submission Number: 7979254/1

56105480.pdf - ACCOUNT DETAILS, Submission Registered Date: 20/02/2012,
Submission Effective Date or Accounts To Date: 31/12/2010, Number of
Pages: 11, Submission Number: 7979254/2

55385205.PDF – MEHL B1- Annual Return Year ended 31 Dec 2010

55403161.PDF – MEHL B1 – Accounts Year ended 31 Dec 2010.

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Smith & Williamson Freaney



5331046

**Seamus Murphy Properties
& Developments Limited**

Abridged Financial Statements

for the year ended 31 December 2010

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Company Number: 275121

Seamus Murphy Properties & Developments Limited

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Seamus Murphy Properties & Developments Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2010

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting 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.

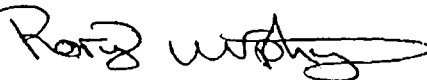
The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Acts 1963 to 2009 and all Regulations to be construed as one with those Acts. 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.

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Signed on behalf of the Board

Seamus Murphy 

Rory Murphy 

Date: 16 January 2012

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Seamus Murphy Properties & Developments Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

On 23 January 2012 we reported as auditors of Seamus Murphy Properties & Developments Limited to the directors of the company on the abridged financial statements for the year ended 31 December 2010 on pages 7 to 11 and our report was as follows:

'We have examined :

(i) the abridged financial statements for the year ended 31 December 2010 on pages 7 to 11 which the directors of Seamus Murphy Properties & Developments Limited propose to annex to the annual return of the company ; and

(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare properly the abridged financial statements. It is our responsibility to form an independent opinion on those abridged financial statements and to report our opinion to you.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared pursuant to Sections 10 and 12 of the Companies (Amendment) Act, 1986 from the financial statements to be laid before the Annual General Meeting.

Opinion

In our opinion the directors are entitled under Section 18 of the Companies (Amendment) Act, 1986 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections 10 and 12 of that Act.

Other information

On 23 January 2012 we reported as auditors of Seamus Murphy Properties & Developments Limited to the shareholders on the company's financial statements for the year ended 31 December 2010 to be laid before its Annual General Meeting and our report was as follows:

'We have audited the financial statements of Seamus Murphy Properties & Developments Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account , the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with section 193 of the Companies Act 1990. 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Seamus Murphy Properties & Developments Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts 1963 to 2009. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account;
- whether the Directors' Report is consistent with the financial statements; and
- whether at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company.

We report to the shareholders if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our audit was limited as explained below. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because owing to the current economic environment, the directors were unable to obtain a reliable valuation for the company's stock of development land with a carrying value of €3,323,876. Owing to the current nature of the property market we were unable to satisfy ourselves as to the carrying value of development lands by alternative means.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Seamus Murphy Properties & Developments Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that we might have found to be necessary had we been able to obtain sufficient evidence concerning the carrying value of the company's development land, in our opinion the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs at 31 December 2010 and of its results for the year then ended, and have been properly prepared in accordance with the Companies Acts, 1963 to 2009.

In respect solely of the limitation on our work relating to the carrying value of development lands:

- i) we have not obtained all the information and explanations we consider necessary for the purposes of our audit; and
- ii) we were unable to determine whether proper books of account have been kept by the company.

The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.

The net assets of the company, as stated in the balance sheets, are not more than half of the amount of its called up share capital and, in our opinion, on that basis there did exist at 31 December 2010 a financial situation which under Section 40(1) of the Companies (Amendment) Act 1983 may require the convening of an extraordinary general meeting of the company.

Emphasis of Matter

In forming our opinion, we have considered the adequacy of the disclosures in Note 1 to the financial statements. The directors consider that there are significant issues affecting the company's ability to continue as a going concern including the company's net liability position, the level of bank borrowings and the legal judgements which have been registered against the company. Due to the combined effect of these matters the directors are of the opinion that it would be inappropriate to prepare the financial statements on a going concern basis.

Our opinion is not qualified in this respect.'



SMITH & WILLIAMSON FREANEY AUDIT COMPANY

Chartered Accountants and Registered Auditor

Paramount Court

Corrig Road

Sandyford Business Park

Dublin 18

We certify that the auditor's report on pages 4 - 5 and 6 made pursuant to Section 18(3) of the Companies (Amendment) Act 1986 is a true copy of the original.

Director

Secretary

Date: 23 January 2012

Seamus Murphy Properties & Developments Limited

ABRIDGED BALANCE SHEET

as at 31 December 2010

	Notes	2010 €	2009 €
Current Assets			
Stocks		3,323,876	3,323,876
Debtors		6,891	9,931
Cash at bank and in hand		5,859	7,881
		<u>3,336,626</u>	<u>3,341,688</u>
Creditors: Amounts falling due within one year	34	(21,168,401)	(20,163,833)
Net Current Liabilities		(17,831,775)	(16,822,145)
Total Assets less Current Liabilities		(17,831,775)	(16,822,145)
Creditors			
Amounts falling due after more than one year	4	(1,001,075)	(992,245)
Net Liabilities		(18,832,850)	(17,814,390)
Capital and Reserves			
Called up share capital		204	204
Profit and loss account	5	(18,833,054)	(17,814,594)
Equity Shareholders' Deficit		(18,832,850)	(17,814,390)

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We have relied on specified exemptions contained in Sections 10 and 12 of the Companies (Amendment) Act, 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

On behalf of the Board of Directors

Seamus Murphy 

Rory Murphy 

Date: 16 January 2012

Seamus Murphy Properties & Developments Limited

ACCOUNTING POLICIES

for the year ended 31 December 2010

Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Acts, 1963 to 2009. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash Flow Statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Revenue recognition

Revenue is derived from the sale of land. Revenue is recognised when it is capable of reliable measurement and the principle risks and rewards of ownership have been transferred to the purchaser.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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Seamus Murphy Properties & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2010

1. GOING CONCERN

The company has incurred a loss for the year ended 31 December 2010 of €1,018,460 and has a net shareholders deficit of €18,832,850 at the balance sheet date.

The company's principal asset consists of development lands which were originally acquired at a cost of €19.93m. The current economic conditions prevailing have impacted severely on the property market and as a result it can be difficult to obtain reliable property valuations. This uncertainty has resulted in the company's stock of development lands being written down to their recoverable amounts which the directors estimate to be €3,323,876.

The company has bank borrowings of €20,072,940 at the balance sheet date and one of the company's bankers have registered a judgement against the company in the amount of €17,077,497. In addition to this judgement, one of the company's joint venture partners has taken legal action against the company and has secured a judgement of €886,608.

The company is unable to finance these combined judgements.

The financial statements have been prepared on a basis other than that of going concern which includes where necessary writing down the company's assets to their recoverable amount. The financial statements do not include any provision for the future costs of terminating the business other than to the extent that they have been committed at the balance sheet date.

2. EXCEPTIONAL ITEM

The following amounts due to group companies were forgiven:

	2010	2009
	€	€
Murphy Environmental Hollywood Limited	-	446,000
Murphy Concrete (Manufacturing) Limited	(5,000)	994,000
	<u>(5,000)</u>	<u>1,440,000</u>

3. CREDITORS

Amounts falling due within one year

	2010	2009
	€	€
Bank loans	20,072,940	19,010,794
Accruals and deferred income	1,095,461	1,153,039
	<u>21,168,401</u>	<u>20,163,833</u>

Seamus Murphy Properties & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2010

4. CREDITORS		2010	2009
		€	€
Included in creditors:			
Amounts falling due within one year			
Bank loans and overdrafts		<u>20,072,940</u>	<u>19,010,794</u>
Amounts falling due after more than one year			
Directors' current accounts		<u>1,001,075</u>	<u>992,245</u>
Loans			
Repayable in one year or less, or on demand (Note 3)		<u>20,072,940</u>	<u>19,010,794</u>
		<u>20,072,940</u>	<u>19,010,794</u>

5. SHARE CAPITAL		2010	2009
		€	€
Authorised			
Description	No. of shares	Value of units	
Ordinary shares	999,900	€2.00 each	1,999,800
"A" Ordinary shares	100	€2.00 each	200
			<u>2,000,000</u>
			<u>2,000,000</u>
Allotted, called up & fully paid			
Ordinary shares	100	€2.00 each	200
"A" Ordinary shares	2	€2.00 each	4
			<u>204</u>
			<u>204</u>

The directors' and secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/12/10	01/01/10
Seamus Murphy	Ordinary	2	2
Rory Murphy	Ordinary	20	20
		<u>22</u>	<u>22</u>

6. RELATED PARTY TRANSACTIONS

An Intercompany debtor balance due to Murphy Concrete Manufacturing Limited of €5,000 (2010: nil) was forgiven.

Seamus Murphy Properties & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2010

7. CONTINGENT LIABILITIES

The company has initiated legal proceedings to enforce an agreement to acquire lands for a consideration of €3,700,000 of which €2,501,320 is outstanding at the year end. No provision for the outstanding amount has been provided for in the accounts as the option take up date has expired. The directors are seeking to recover a portion of the monies paid to date. No provision for these monies has been included in the financial statements.

8. POST BALANCE SHEET EVENTS

The company's bankers and joint venture partner have registered judgements for €17,077,497 and €886,608 respectively against the company. These costs have been included in the financial statements.

9. HOLDING COMPANY

The company regards Murphy Concrete (Manufacturing) Limited, a company incorporated in Ireland, as its ultimate holding company.

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 16 January 2012.

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7590414/1

DUPLICATE FOR THE FILE

* B1332974*

1332974

**Certificate of the Registration of a Charge Issued
Pursuant to Section 104 of the Companies Act 1963.**

I Hereby Certify that a : Judgement Mortgage

Charge Number : 5

Date Created : Tuesday, the 31st Day of May, 2011

Affecting the Property of : SEAMUS MURPHY PROPERTIES & DEVELOPMENTS
LIMITED

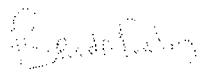
Company Number : 275121

For Securing : Amount Secured By Judgement Mortgage Not Notified To Or
Known By Cro
Was this day Registered Pursuant to Part IV of the Companies Act
1963.

Charge Party Type : Charge Party Name

Person Entitled : ACC BANK PLC

Given Under my Hand this : Thursday, the 2nd Day of June, 2011



For Registrar of Companies

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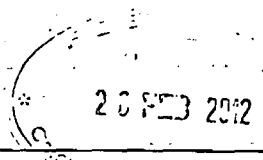
Annual return

Sections 125,127, 128 Companies Act 1963
Section 7 Companies (Amendment) Act 1986
Section 26 Electoral Act 1997
Sections 43, 44 Companies (Amendment)(No. 2)
Act 1999 (as amended by section 10 Companies
(Amendment) Act 2009)
Section 249A Companies Act 1990 (inserted by section
107 Company Law Enforcement Act 2001)
Companies Act 1990 (Form and Content of Documents
Delivered to Registrar) Regulations 2002

cro AN OIFIG /
COMPANI



5331043



CRO receipt date stamp

Companies Acts 1963 to 2009

Tick box if bond
is attached
note eighteen

Company number
275121

B1

Company name
in full

Please complete using black typescript or BOLD CAPITALS, referring to explanatory notes

Seamus Murphy Properties & Developments Limited

Return made up to
notes one and two

Day Month Year
30 9 2010

If the return is made up to a date earlier than the company's existing Annual Return Date (ARD), one of the following boxes must be ticked.

- The company wishes to RETAIN the anniversary of its existing ARD for next year.
- The company wishes to CHANGE its ARD for next year to the anniversary of its made-up-to-date on this return.

Financial year
note three

From Day Month Year To Day Month Year
1 1 2009 31 12 2009

Audit exemption
note four

Please tick the box if the company is claiming the exemption from audit in respect of the financial year covered by the accounts attached to this return. The company may not claim the audit exemption if it is late in filing this annual return or was late in filing its last annual return to which accounts were attached or if the company is a parent or subsidiary company or is a public company, including a guarantee company. note four

Auditor Registration Number
note twenty three

A1222365

Auditor Registration Number (ARN): This is a unique number that is allocated to each individual auditor/firm of auditors by a Recognised Accountancy Body (RAB). The ARN for each registered auditor may be obtained by checking the Public Register of Auditors on the CRO website, www.cro.ie note twenty three

Presenter details

Person to whom queries can be addressed

Registered on www.cro.ie?

Yes No

Name
Address
Presenter Email
Telephone number
DX Number

Smith & Williamson Freaney Audit Company	
Paramount Court Corrig Road	
Sandyford Business Park Dublin 18	
cosec@swf.ie	Reference number A1222365
01 6142500	Fax number 01 6142555
	DX exchange

Registered office
note five

Hampton Place
Balbriggan
Co. Dublin
Email Address (optional): <small>see note five</small> accounts@mcmconcrete.ie

Other addresses
note six

Address	Register(s)/documents held at this address
(None)	(None)

Secretary

Surname
Forename
note seven

Murphy
Seamus

Former surname
Former forename
note eight

(None)
(None)

Residential address
note seven

Bower House Fancourt
Balbriggan Co. Dublin

Donations for political purposes

note nine
and ten

None

Name of person or political party to whom donation was made

(None)

Value of donation €/_

(None)

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Authorised share capital
note eleven

Total	€ 2,000,000.00	made up as follows:	
Class		Number of shares	Nominal value per share €/
€2.00 Ordinary		999,900	€2.00
€2.00 "A" Ordinary		100	€2.00

Issued share capital (insert nominal values)

Total	€ 204.00	made up as follows:	
Paid up on shares issued for cash	€ 204.00	} The sum of these figures must equal the total issued share capital	
Considered paid on other shares	€ 0.00		
Total calls unpaid	€ 0.00 (E)		
Total not yet called	€ 0.00 (F)		
Total standing to credit of Capital Conversion Reserve Fund note twelve	€ 0.00		

Shares issued

Consideration - all cash

Class	Number of shares	Total nominal value €/	Total premium paid €/	Total amount paid €/
€2.00 Ordinary	100	€200.00	€0.00	€200.00
€2.00 "A" Ordinary	2	€4.00	€0.00	€4.00
Totals	102 (A)			€204.00 (C)

Consideration - not all cash

Class	Number of shares	Total nominal value €/	Total premium considered paid €/	Total amount considered paid €/
Totals	0 (B)			€0.00 (D)

Totals

Total number of shares issued (A) + (B)	102	Total paid and unpaid and considered paid (C) + (D) + (E) + (F)	€ 204.00
---	-----	---	----------

This total must agree with the total number of shares held by existing members as stated in the List of past and present members section of the return.

Other share/debenture details

note thirteen

(None)

Continuation Sheet: Other Directorships for Seamus Murphy Properties & Developments Limited (275121)

Surname	Murphy		
Forename	Rory		
Other directorships		Place of Incorporation	Company No
Ballymun Snooker & Leisure Club Limited		Ireland	105813
Murphy Concrete (Manufacturing) Limited		Ireland	110938

Surname	Murphy		
Forename	Seamus		
Other directorships		Place of Incorporation	Company No
Duleek Business Park Management Limited		Ireland	345151
Murphy Concrete (Manufacturing) Limited		Ireland	110938
Ballymun Snooker & Leisure Club Limited		Ireland	105813

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B10 - Change of director or secretary details

Add director / secretary

Notice of change of directors or secretaries or in their particulars

Date change(s) take(s) effect 1 February 2010

Company details

Company number 275121
Company name Seamus Murphy Properties &
Developments Limited

Give notice of the following change(s)

1

Type of event Change of Address of related party
Type of relationship Director

Particulars of director / secretary (1)

1 Change of Address of related party Director

Type of entity Individual Resident within EEA

Individual details

Surname Murphy
Forename Rory
Country of nationality IRELAND
Date of birth 17 April 1978
Business occupation MECHANIC
Address 8 Woodview
Balrothery
Balbriggan
Co. Dublin

Other Directorships

1

Type of entity Irish registered Company
Company number 448931
Company name Murphy Environmental Hollywood
Limited

2

Type of entity Irish registered Company
Company number 105813
Company name Ballymun Snooker & Leisure Club Limited

3

Type of entity Irish registered Company
Company number 110938
Company name Murphy Concrete (Manufacturing) Limited

4

Type of entity Irish registered Company
Company number 449009
Company name BOWER HOUSE HOLDINGS LIMITED

5

Type of entity Irish registered Company
Company number 452590
Company name Balbriggan Retail Park Management Company Limited

Particulars of persons verifying the contents of the form

Details of Director who is certifying that the information provided is correct

Type of Signature Signature as Director
Type of entity Individual Resident within EEA

Individual details

Surname Murphy
Forename Rory

Particulars of the presenter

Reference

Reference Number MUR002

Presenter details

Type of entity	Business name registered in Ireland
Name	Smith & Williamson Freaney
Address	Paramount Court Corrig Road Sandyford Dublin 18
Care Of Name	Eilis Broderick
E-mail address	cosec@ofc.ie
Telephone number	01 6142500
Fax number	01 6142555

Legal references

Collective Citation:

Companies Acts, 1963 to 2009

Legal Function Performed:

Notice of change of directors or secretaries or in their particulars

Act: Companies Act, 1963

Section: 195

Act: Companies Act, 1990

Section: 51

Presenter:
Smith & Williamson Freaney
Paramount Court
Corrig Road
Sandyford
Dublin 18
Contact Person:
Eilis Broderick
01 6142500



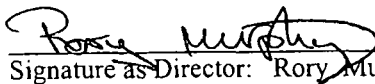
B10 Submission Number: 6921922
B10: Company Number: 275121
Company Name: Seamus Murphy Properties &
Developments Limited

Send To
Companies Registration Office
O'Brien Road
Carlow

Signature Page

B10 - Change of director or secretary details

Signature of the person(s) who is (are) certifying that the information provided is correct.

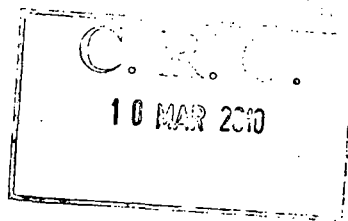

Signature as Director: Rory Murphy

8-3-10
Date

Legal references:

Collective Citation:
Companies Acts, 1963 to 2009

Attachments: 0



For official use only:

Number of consents required: 0



Ref.: 5DC1 4036 FF84 7D5F E8FC 9CA2 8CD0 6C5C





4275021

Form 112

Application for registration of a judgment mortgage (Rule 118)

LAND REGISTRY

THE HIGH COURT
2010 No. 2594 S



BETWEEN:

ACC BANK PLC

AND

PLAINTIFF

SEAMUS MURPHY PROPERTIES & DEVELOPMENTS LIMITED

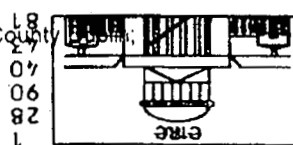
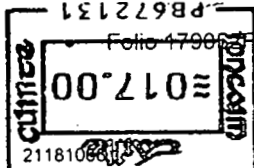
and

SEAMUS MURPHY

DEFENDANTS

I, **KAREN PEARSON** aged 18 years and upwards, deputy company secretary of **ACC BANK PLC**, Charlemont Place, Dublin 2, the creditor within the meaning of Section 115 of the Land and Conveyancing Law Reform Act 2009 **MAKE OATH** and say as follows:-

1. ACC Bank Plc of Charlemont Place, Dublin 2, the creditor within the meaning of Section 115 of the Land and Conveyancing Law Reform Act 2009, did on the 30th day of July 2010, obtain a Judgment in the High Court against Seamus Murphy Properties & Developments Limited of Hampton Place, Balbriggan, Co. Dublin and Seamus Murphy of The Bower House, Fancourt, Balbriggan, Co. Dublin, in the above entitled action or matter.
2. The Name and Title of the Action, Matter or Cause in which the said Judgment was obtained is as set out above.
3. To the best of my knowledge and belief, the said Seamus Murphy Properties & Developments Limited and Seamus Murphy, the Defendants, at the time of swearing this affidavit has an estate or interest in the lands contained in:
 - Folio 29266F of the Register County Louth; ✓
 - Folio 32237F of the Register County Louth; ✓
 - Folio 19613 of the Register County Dublin; ✓
 - Folio 99835F of the Register County Dublin; ✓
 - Folio 149836F of the Register County Dublin; ✓



500

- Folio 5251F of the Register County Dublin; ✓
- Folio 109711F of the Register County Dublin; ✓
- Folio 53097F of the Register County Dublin; ✓
- Folio 149841F of the Register County Dublin; ✓
- Folio 94801F of the Register County Dublin; ✓
- Folio 5921 of the Register County Dublin; ✓
- Folio 111306F of the Register County Dublin; ✓
- Folio 17550 of the Register County Dublin; ✓
- Folio 124009F of the Register County Dublin; ✓
- Folio 170526F of the Register County Dublin; ✓
- Folio 6526 of the Register County Meath; ✓
- Folio 7849 of the Register County Meath; ✓
- * • [REDACTED]
- Folio 39411F of the Register County Meath; ✓
- Folio 3418 of the Register County Meath; ✓
- Folio 19326F of the Register County Meath; ✓
- Folio 55442F of the Register County Meath; ✓
- Folio 26868F of the Register County Meath; ✓
- Folio 21786F of the Register County Meath; ✓
- Folio 23536F of the Register County Meath; and ✓
- Folio 22942F of the Register County Louth. ✓

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4. I apply for registration of the said Judgment as a Judgment Mortgage on the said Folios.

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SWORN by the said **KAREN PEARSON**
(who is personally known to me)
(who is identified to me by _____ who is
personally known to me)
(whose identity has been established to me before the taking
of this affidavit by the production to me of a relevant document
within the meaning of Section 2 of the Statutory Declaration
Act 1938 being a _____ and
containing a photograph of the deponent)
on this 19 day of August 2010
at 8 Ontario Terrace, Dublin 6
in the City/County of Dublin


.....
Deponent


.....
Practising Solicitor / Commissioner for Oaths *bx*

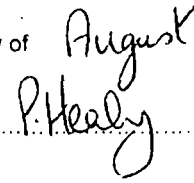
I _____ certify that I know
the Deponent.

This Affidavit is filed on behalf of the Plaintiff by Matheson Ormsby Prentice, Solicitors, 70 Sir John Rogerson's Quay, Dublin 2

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I certify that Judgment was obtained in the above entitled action in the High Court.

Dated the 30 day of August 2010.

*Signature 

Registrar Central Office High Court

*of the proper officer of the Court in which the Judgment was obtained.

Note: See S.115 of the Land and Conveyancing Law Reform Act 2009.

THE HIGH COURT
2010 RECORD NO. 2594S

BETWEEN:-

ACC BANK PLC

AND

PLAINTIFF

SEAMUS MURPHY PROPERTIES &
DEVELOPMENTS LIMITED

and

SEAMUS MURPHY

DEFENDANTS

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AFFIDAVIT TO REGISTER
JUDGMENT AS A MORTGAGE
(LAND REGISTRY)

MATHESON ORMSBY PRENTICE
Solicitors for the Plaintiff
70 Sir John Rogerson's Quay
Dublin 2
Ref: JMC/TFI/2667/10413
21181068.1



An tÚdarás Clárúcháin Maoine
The Property Registration Authority

Form 75
Notice of deposit
of Affidavit of
Judgement
(Rule 120)

Companies Registration Office
Mortgages Section
Parnell House
Parnell Square
Dublin 1

APPLICANT: ACC BANK PLC

FOLIO NO: MH3418, DN5251F, DN5921, MH6526, MH7849, DN17550,
MH19326F, DN19613, MH21786F, LH22942F, MH23536F,
MH26868F, LH29266F, LH32237F, MH39411F, DN53097F,
MH55442F, DN94801F, DN99835F, DN109711F, DN111306F,
DN124009F, DN149836F, DN149841F, DN170526F, DN179052F

OUR REF: D2010LR107164W

Dear Sir/Madam,

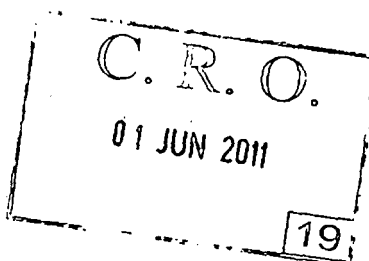
You are hereby given notice that an affidavit of a Judgment (copy attached) has been deposited in this Registry and notice of the deposit has been entered in the above mentioned folio(s).

Note: Seamus Murphy Properties & Developments Ltd is the registered owner of folios LH29266F & LH32237F only. Seamus Murphy is the registered owner of the remainder properties

Dated the 31 May, 2011

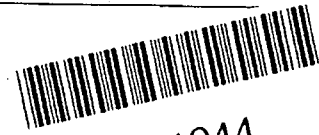
Yours faithfully,


Sharon Carr
Roscommon Office



Enquiries may be addressed to Sharon Carr, Telephone 0906632627, Fax 0906632626.

Smith & Williamson Freaney



5331044

**Seamus Murphy Properties
& Developments Limited**
Abridged Financial Statements
for the year ended 31 December 2009

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Company Number: 275121

Seamus Murphy Properties & Developments Limited

CONTENTS

	Page
Statement of Directors' Responsibilities	3
Independent Auditor's Special Report to the Directors	4
Abridged Balance Sheet	7
Accounting Policies	8
Notes to the abridged Financial Statements	9

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Seamus Murphy Properties & Developments Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2009

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

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

- select suitable accounting policies and 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Acts 1963 to 2009, and all Regulations to be construed as one with those Acts. 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.

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Signed on behalf of the Board

Seamus Murphy 

Rory Murphy 

Date: 16 January 2012

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
of Seamus Murphy Properties & Developments Limited**
pursuant to Section 18(3) of the Companies (Amendment) Act 1986

On 23 January 2012 we reported as auditors of Seamus Murphy Properties & Developments Limited to the directors of the company on the abridged financial statements for the year ended 31 December 2009 on pages 7 to 11 and our report was as follows:

'We have examined :

- (i) the abridged financial statements for the year ended 31 December 2009 on pages 7 to 11 which the directors of Seamus Murphy Properties & Developments Limited propose to annex to the annual return of the company ; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare properly the abridged financial statements. It is our responsibility to form an independent opinion on those abridged financial statements and to report our opinion to you.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared pursuant to Sections 10 and 12 of the Companies (Amendment) Act, 1986 from the financial statements to be laid before the Annual General Meeting.

Opinion: Disclaimer on the view given by the financial statements

In our opinion the directors are entitled under Section 18 of the Companies (Amendment) Act, 1986 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections 10 and 12 of that Act.

Other information

On 23 January 2012 we reported as auditors of Seamus Murphy Properties & Developments Limited to the shareholders on the company's financial statements for the year ended 31 December 2009 to be laid before its Annual General Meeting and our report was as follows:

'We have audited the financial statements of Seamus Murphy Properties & Developments Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account , the Balance Sheet and the related notes. These financial statements have been prepared under the the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with section 193 of the Companies Act 1990. 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 opinion we have formed.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Seamus Murphy Properties & Developments Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts 1963 to 2009. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account
- whether the Directors' Report is consistent with the financial statements; and
- whether at the balance sheet date there exists a financial situation which may require the company to convene an extraordinary general meeting.

We report to the shareholders if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of opinion

We conducted our audit in accordance with International Accounting Standards (UK & Ireland) issued by the Auditing Practices Board, except that the scope of our audit was limited as explained below. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because owing to the current economic environment, the directors were unable to obtain a reliable valuation for the company's stock of development land with a carrying value of €3,323,876. Owing to the current nature of the property market we were unable to satisfy ourselves as to the carrying value of development lands by alternative means.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
of Seamus Murphy Properties & Developments Limited**
pursuant to Section 18(3) of the Companies (Amendment) Act 1986

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that we might have found to be necessary had we been able to obtain sufficient evidence concerning the carrying value of the company's development land, in our opinion the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs at 31 December 2009 and of its results for the year then ended, and have been properly prepared in accordance with the Companies Acts, 1963 to 2009.

In respect solely of the limitation on our work relating to the carrying value of development lands:

- i) we have not obtained all the information and explanations we consider necessary for the purposes of our audit; and
- ii) we were unable to determine whether proper books of account have been kept by the company.

The financial statements are in agreement with the books of account.


In our opinion the information given in the directors' report is consistent with the financial statements.

The net assets of the company as stated in the Balance Sheet are not more than half of the amount of its called-up share capital and, in our opinion on that basis there did exist at 31 December 2009 a financial situation which under Section 40(1) of the Companies (Amendment) Act 1983 may require the convening of an extraordinary general meeting of the company.

Emphasis of Matter

In forming our opinion, we have considered the adequacy of the disclosures in Note 1 to the financial statements. The directors consider that there are significant issues affecting the company's ability to continue as a going concern including the company's net liability position, the level of bank borrowings and the legal judgements which have been registered against the company. Due to the combined effect of these matters the directors are of the opinion that it would be inappropriate to prepare the financial statements on a going concern basis.

Our opinion is not qualified in this respect.


SMITH & WILLIAMSON FREANEY AUDIT COMPANY
Chartered Accountants and Registered Auditor
Paramount Court
Corrig Road
Sandyford Business Park
Dublin 18

We certify that the auditor's report on pages 4 - 5 and 6 made pursuant to Section 18(3) of the Companies (Amendment) Act 1986 is a true copy of the original.

Director 

Secretary 

Date: 23 January 2012

Seamus Murphy Properties & Developments Limited

ABRIDGED BALANCE SHEET

as at 31 December 2009

	Notes	2009 €	2008 €
Current Assets			
Stocks		3,323,876	19,934,053
Debtors		9,931	207,542
Cash at bank and in hand		7,881	6,529
		<u>3,341,688</u>	<u>20,148,124</u>
Creditors: Amounts falling due within one year	3	(20,163,833)	(1,359,062)
Net Current (Liabilities)/Assets		<u>(16,822,145)</u>	<u>18,789,062</u>
Total Assets less Current Liabilities		<u>(16,822,145)</u>	<u>18,789,062</u>
Creditors			
Amounts falling due after more than one year	3	(992,245)	(20,488,873)
Net Liabilities		<u>(17,814,390)</u>	<u>(1,699,811)</u>
Capital and Reserves			
Called up share capital	4	204	204
Profit and loss account		(17,814,594)	(1,700,015)
Equity Shareholders' Deficit		<u>(17,814,390)</u>	<u>(1,699,811)</u>

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We have relied on specified exemptions contained in Sections 10 and 12 of the Companies (Amendment) Act, 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

On behalf of the Board of Directors

Seamus Murphy 

Rory Murphy 

Date: 16 January 2012

Seamus Murphy Properties & Developments Limited

ACCOUNTING POLICIES

for the year ended 31 December 2009

Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Acts, 1963 to 2009. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash Flow Statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Revenue recognition

Revenue is derived from the sale of land. Revenue is recognised when it is capable of reliable measurement and the principle risks and rewards of ownership have been transferred to the purchaser.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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Seamus Murphy Properties & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2009

1. GOING CONCERN

The company has incurred a loss for the year ended 31 December 2009 of €16,114,579 and has a net shareholders deficit of €17,814,390 at the balance sheet date.

The company's principal asset consists of development lands which were originally acquired at a cost of €19.93m. The current economic conditions prevailing have impacted severely on the property market and as a result it can be difficult to obtain reliable property valuations. This uncertainty has resulted in the company's stock of development lands being written down to their recoverable amounts which the directors estimate to be €3,323,876.

The company has bank borrowings of €19,010,794 at the balance sheet date and one of the company's bankers have registered a judgement against the company in the amount of €17,077,497. In addition to this judgement, one of the company's joint venture partners has taken legal action against the company and has secured a judgement of €886,608. The company is unable to finance these combined judgements.

The financial statements have been prepared on a basis other than that of going concern which includes where necessary writing down the company's assets to their recoverable amount. The financial statements do not include any provision for the future costs of terminating the business other than to the extent that they have been committed at the balance sheet date.

2. EXCEPTIONAL ITEMS

	2009	2008
	€	€
The following amounts due to group companies were forgiven:		
Murphy Environmental Hollywood Limited	446,000	-
Murphy Concrete (Manufacturing) Limited	994,000	-
	<u>(1,440,000)</u>	<u>-</u>

Seamus Murphy Properties & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2009

3. CREDITORS	2009	2008
	€	€
Included in creditors:		
Amounts falling due within one year		
Bank loans and overdrafts	19,010,794	102
Taxation and social welfare	-	
Accruals and deferred income	1,153,039	1,358,960
	<u>20,163,833</u>	<u>89,698,092</u>
Amounts falling due after more than one year		
Loans	-	18,669,529
Amounts owed to group companies	-	958,034
Directors' current accounts	992,245	861,310
	<u>992,245</u>	<u>20,488,873</u>
Loans		
Repayable in one year or less, or on demand	19,010,794	102
Repayable after more than one year	-	20,488,873
	<u>19,010,794</u>	<u>20,488,975</u>

Bank of Ireland hold a first legal charge over 12 acres at Tullyallen, Drogheda as security.
ACC Bank hold a debenture over the company's assets incorporating a first fixed charge over the 76 acre site at Tullyallen Roundabout, Drogheda, Co. Louth as security.

4. SHARE CAPITAL			2009	2008
			€	€
Authorised				
Description	No of shares	Value of units		
Ordinary shares	999,900	€2.00 each	1,999,800	1,999,800
"A" Ordinary shares	100	€2.00 each	200	200
			<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up & fully paid				
Ordinary shares	100	€2.00 each	200	200
"A" Ordinary shares	2	€2.00 each	4	4
			<u>204</u>	<u>204</u>

Seamus Murphy Properties & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2009

The directors' and secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/12/09	01/01/09
Seamus Murphy	Ordinary	2	2
Rory Murphy	Ordinary	20	20
		<u>22</u>	<u>22</u>

5. CONTINGENT LIABILITIES

The company has initiated legal proceedings to enforce an agreement to acquire lands for a consideration of €3,700,000 of which €2,501,320 is outstanding at the year end. No provision for the outstanding amount has been provided for in the accounts as the option take up date has expired. The directors are seeking to recover a portion of the monies paid to date. No provision for these monies has been included in the financial statements.

6. POST BALANCE SHEET EVENTS

The company's bankers and joint venture partner have registered judgements for €17,077,497 and €886,608 respectively against the company. These costs have been included in the financial statements.

7. RELATED PARTY TRANSACTIONS

Included in trade creditors are amounts owed to group companies as follows:
Murphy Concrete Manufacturing Limited €nil (2008: €758,034)
Murphy Environmental Hollywood Limited €nil (2008: €200,000)
During the year the company was forgiven loans of €994,000 and €446,000 by Murphy Concrete Manufacturing Limited and Murphy Environmental Hollywood Limited respectively.

8. HOLDING COMPANY

The company regards Murphy Concrete (Manufacturing) Limited, a company incorporated in Ireland, as its ultimate holding company.

9. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 16 January 2012.

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Annual return

Sections 125, 127, 128 Companies Act 1963
Section 7 Companies (Amendment) Act 1986
Section 26 Electoral Act 1997
Sections 43, 44 Companies (Amendment)(No. 2)
Act 1999 (as amended by section 10 Companies
(Amendment) Act 2009)
Section 249A Companies Act 1990 (inserted by section
107 Company Law Enforcement Act 2001)
Companies Act 1990 (Form and Content of Documents
Delivered to Registrar) Regulations 2002

cro AN OIFIG
COMPAN



5331045



CRO receipt date stamp

Companies Acts 1963 to 2009

**Tick box if bond
is attached**
note eighteen

Company number

275121

B1

Please complete using black typescript or BOLD CAPITALS, referring to explanatory notes

Company name

in full

Seamus Murphy Properties & Developments Limited

Return made up to

notes one and two

Day Month Year
30 9 2011

If the return is made up to a date earlier than the company's existing Annual Return Date (ARD), one of the following boxes must be ticked.

The company wishes to RETAIN the anniversary of its existing ARD for next year.

The company wishes to CHANGE its ARD for next year to the anniversary of its made-up-to-date on this return.

Financial year

note three

From Day Month Year To Day Month Year
1 1 2010 31 12 2010

Audit exemption

note four

Please tick the box if the company is claiming the exemption from audit in respect of the financial year covered by the accounts attached to this return. The company may not claim the audit exemption if it is late in filing this annual return or was late in filing its last annual return to which accounts were attached or if the company is a parent or subsidiary company or is a public company, including a guarantee company. note four

Auditor Registration Number

note twenty three

A1222365

Auditor Registration Number (ARN): This is a unique number that is allocated to each individual auditor/firm of auditors by a Recognised Accountancy Body (RAB). The ARN for each registered auditor may be obtained by checking the Public Register of Auditors on the CRO website, www.cro.ie note twenty three

Presenter details

Person to whom queries can be addressed

Registered on www.cro.ie?

Yes No

Name

Address

Presenter Email

Telephone number

DX Number

Smith & Williamson Freaney Audit Company	
Paramount Court Corrig Road	
Sandyford Business Park Dublin 18	
cosec@swf.ie	Reference number AI222365
01 6142500	Fax number 01 6142555
	DX exchange

Registered office
note five

Hampton Place
Balbriggan
Co. Dublin
Email Address (optional): see note five accounts@mcmconcrete.ie

Other addresses
note six

Address	Register(s)/documents held at this address
(None)	(None)

Secretary

Surname	Murphy	Former surname	(None)
Forename	Seamus	Former forename	(None)
note seven		note eight	

Residential address
note seven

Bower House Fancourt
Balbriggan Co. Dublin

Donations for political purposes

note nine and ten

None

Name of person or political party to whom donation was made

(None)

Value of donation €/_

(None)

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Authorised share capital
note eleven

Total		
€_	€2,000,000.00	made up as follows:
Class	Number of shares	Nominal value per share €_
€2.00 Ordinary	999,900	€2.00
€2.00 "A" Ordinary	100	€2.00

Issued share capital (insert nominal values)

Total		
€_	€204.00	made up as follows:
Paid up on shares issued for cash	€_	€204.00
Considered paid on other shares	€_	€0.00
Total calls unpaid	€_	€0.00 (E)
Total not yet called	€_	€0.00 (F)
Total standing to credit of Capital Conversion Reserve Fund note twelve		
€_	€0.00	

The sum of these figures must equal the total issued share capital

Shares issued

Consideration - all cash

Class	Number of shares	Total nominal value €_	Total premium paid €_	Total amount paid €_
€2.00 Ordinary	100	€200.00	€0.00	€200.00
€2.00 "A" Ordinary	2	€4.00	€0.00	€4.00
Totals	102 (A)			€204.00 (C)

Consideration - not all cash

Class	Number of shares	Total nominal value €_	Total premium considered paid €_	Total amount considered paid €_
Totals	0 (B)			€0.00 (D)

Totals	Total number of shares issued (A) + (B)	102	Total paid and unpaid and considered paid (C) + (D) + (E) + (F)	€_	€204.00
---------------	---	-----	---	----	---------

This total must agree with the total number of shares held by existing members as stated in the List of past and present members section of the return.

Other share/debenture details
note thirteen

(None)

List of past and present members

Persons holding shares on the date to which the annual return has been made up for 2011 (insert year) and of persons who have held shares therein at any time since the date of the last return, or in the case of the first return, the date of the incorporation of the company. note fourteen

Tick box if the list of past and present members is submitted on CD.

notes seven and fifteen	Share class	Numbers held note sixteen	Number transferred & date note seventeen	Particulars of transferee note seventeen
Name Address Folio no.	Murphy Concrete (Manufacturing) Limited €2.00 "A" Ordinary	2		
	Hampton Place Balbriggan Co. Dublin			
	9			
Name Address Folio no.	Emma Murphy €2.00 Ordinary	20		
	1 Hampton Green Balbriggan Co. Dublin			
	4			
Name Address Folio no.	James Murphy €2.00 Ordinary	20		
	19 High Street Balbriggan Co. Dublin			
	5			
Name Address Folio no.	Karen Murphy €2.00 Ordinary	20		
	19 High Street Balbriggan Co. Dublin			
	6			
Name Address Folio no.	Lisa Murphy €2.00 Ordinary	20		
	19 High Street Balbriggan Co. Dublin			
	7			
Name Address Folio no.	Rory Murphy €2.00 Ordinary	20		
	8 Woodview Balrothery Balbriggan Co. Dublin			
	8			
Name Address Folio no.				

Total number held

The total number of shares held must agree with the total number of issued shares given in the Shares issued section (total of (A) plus (B)).

Continuation Sheet: Other Directorships for Seamus Murphy Properties & Developments Limited (275121)

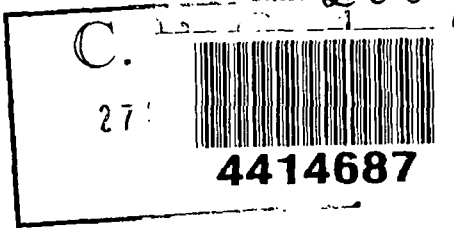
Surname	Murphy		
Forename	Rory		
Other directorships		Place of Incorporation	Company No
Ballymun Snooker & Leisure Club Limited		Ireland	105813
Murphy Concrete (Manufacturing) Limited		Ireland	110938

Surname	Murphy		
Forename	Seamus		
Other directorships		Place of Incorporation	Company No
Duleek Business Park Management Limited		Ireland	345151
Murphy Concrete (Manufacturing) Limited		Ireland	110938
Ballymun Snooker & Leisure Club Limited		Ireland	105813

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FORM 1

REGISTRY OF DEEDS

Application by solicitor for registration of a deed of conveyance/assignment/grant/assent/ judgment mortgage or other document other than those referred to in forms 2-7 (Rule 6)

I, **Thea Fisher**, Solicitor for **ACC Bank PLC** apply for registration of a deed the particulars of which are set out hereunder. I certify that the particulars are in accordance with the Deed.

Signed: Thea Fisher

Name of lodging party: **Matheson Ormsby Prentice Solicitors**

Solicitors ref: **TOG/TFI/2667/10413**

Address of lodging party: **70 Sir John Rogerson's Quay, Dublin 2**

Name of Deed: **Judgement Mortgage**

For official use only: Applicant Code Office Code

DATE OF DEED: **30082010**



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GRANTORS:

- | | |
|---|---------------|
| Forename | Sumame |
| 1. Seamus | Murphy |
| 2. Seamus Murphy Properties & Developments Limited | |

GRANTEES:

- | | |
|------------------------|--------|
| Forename | Sumame |
| 1. ACC Bank PLC | |

27 SEP 2010 14:02:36 (MFI) Hayes
REGISTRY APPLICATION

L0101
€50.00

An tÚdarás Clárúcháin (Ireland)
The Property Registration Authority
Clárú na nGníomhas
Registry of Deeds

P2010R0001972W

Cóip deimhnithe de	Uimh	Táille
Mheabhracháin / Iarratais	(No)	(Fee)
Attested copy of	Iarrathóir		
Memorial / application	(applicant)		

exempt
C.R.O.

An tÚdaráis Clárúcháin Maoine
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds
23 SEP 2010
Baile Átha Cliath
Dublin

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[Faint, illegible text, likely a signature or stamp]

DESCRIPTION OF THE PROPERTY¹:

1

ADDRESS: 68 Dublin Street, in the town of Balbriggan, in the barony of Holmpatrick in the County of Dublin.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

2

ADDRESS: 58 Dublin Street, Balbriggan, in the County of Dublin.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

3

ADDRESS: 64 Dublin Street, Balbriggan, in the County of Dublin.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

4

ADDRESS: 70 Dublin Street, Balbriggan, in the County of Dublin.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

5

ADDRESS: 6 Hampton Place, Balbriggan, in the County of Dublin.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

1. Property details not included in the Deed should not be provided hereunder. Use additional sheet for further properties if necessary

An tÚdárás Clárúchain Maoine
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds
23 SEP 2010
Baile Átha Cliath
Dublin

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8

Geo Directory address (if included in the deed)

6

ADDRESS: Suite 24, The Ritz Carlton Powerscourt Estate, Powerscourt, Enniskerry, in the County of Wicklow.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

7

ADDRESS: Suite 26, The Ritz Carlton Powerscourt Estate, Powerscourt, Enniskerry, in the County of Wicklow.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

8

ADDRESS: Suite 142/143, The Ritz Carlton Powerscourt Estate, Powerscourt, Enniskerry, in the County of Wicklow.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

9

ADDRESS: Suite 212, The Ritz Carlton Powerscourt Estate, Powerscourt, Enniskerry, in the County of Wicklow.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

10

ADDRESS: Lands at Whitestown, in the barony of Balrothery East, in the County of Dublin.

Area (if included in the deed)

Map co-ordinates (if included in the deed)

Geo Directory address (if included in the deed)

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An tÚdaráis Cláruchain Maoine
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Clarlann na nGníomhas
Registry of Deeds
23 SEP 2010
Baile Átha Cliath
Dublin

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FOR ASSIGNMENTS ONLY²:

Lease date:

Lessor:

Lessee:

Term:

Commencement date:

Rent:

Registry of Deeds reference:

For Official Use Only

REGISTRATION made BY:

20th June

DATE:

21st - Sept. 2010

SERIAL NUMBER

2010 089 205

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2. Lease details to be provided where application is made for registration of an Assignment

An tÚdaráis Clárúcháin Maoinne
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds
23 SEP 2010
Baile Átha Cliath
Dublin

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The Property Registration Authority
 Nature of
 An tArdán Clárúcháin Mairbh

	Nature of	Grantee	Grantee	Property
20 21-SEP-2010	Affidavit of judgement 19-AUG-2010 Affidavit of judgement obtained on 30th july 2010 High Court	Seamus Murphy Properties and Developments Ltd Murphy Seamus	Acc Bank Plc	<p>Desc: 58,64 and 70 Dublin Street Town: Balbriggan County: Dublin</p> <p>Desc: 68 Dublin Street Town: Balbriggan Barony: Holmpatrick County: Dublin</p> <p>Desc: 6 Hampton PLace Balbriggan County: Dublin</p> <p>Desc: Lands at Whitestown Barony: Balrothery East County: Dublin</p> <p>Desc: Suites 24,26,142/143 and 212 The Ritz Carlton Powerscourt Estate Powerscourt Enniskerry County: Wicklow</p>

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*** End of Report ***



26452R

Form 16
REGISTRY OF DEEDS
THE HIGH COURT
2010 RECORD NO. 2594S

BETWEEN:

ACC BANK PLC

Plaintiff

-and-

SEAMUS MURPHY PROPERTIES & DEVELOPMENTS LIMITED

and

SEAMUS MURPHY

Defendants

I, **KAREN PEARSON** aged 18 and upwards, deputy company secretary of **ACC BANK PLC**, Charlemont Place, Dublin 2, the creditor within the meaning of Section 115 of the Land and Conveyancing Law Reform Act 2009 **MAKE OATH** and say as follows:-

1. **ACC BANK PLC**, Charlemont Place, Dublin 2, did on the 30th day of July 2010, obtain a Judgment in the High Court against **Seamus Murphy Properties & Developments Limited** of Hampton Place, Balbriggan, Co. Dublin and **Seamus Murphy** of The Bower House, Fancourt, Balbriggan, Co. Dublin, in the above entitled Action, matter or cause.
2. To the best of my knowledge and belief, the said **Seamus Murphy Properties & Developments Limited** and **Seamus Murphy**, the Defendants, at the date of swearing of the affidavit, has an estate or interest in certain lands the particulars of which are set out below:

Description of the Property:

(1) POSTAL ADDRESS: 68 Dublin Street

Situate in

TOWN: Balbriggan

TOWNLAND:

PARISH:

BARONY: Holmpatrick

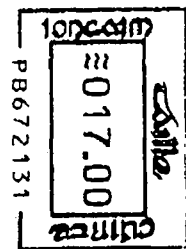
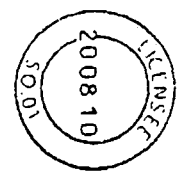
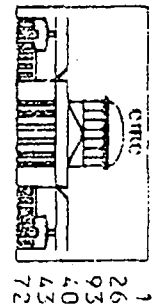
CITY:

COUNTY: Dublin

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)



An tUdárás Cláruchain Maoinne
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds
23 SEP 2010
Baile Átha Cliath
Dublin

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5

(2) POSTAL ADDRESS: 58 Dublin Street

Situate in

TOWN: Balbriggan

TOWNLAND:

PARISH:

BARONY:

CITY:

COUNTY: Dublin

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

(3) POSTAL ADDRESS: 64 Dublin Street

Situate in

TOWN: Balbriggan

TOWNLAND:

PARISH:

BARONY:

CITY:

COUNTY: Dublin

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

(4) POSTAL ADDRESS: 70 Dublin Street

Situate in

TOWN: Balbriggan.

TOWNLAND:

PARISH:

BARONY:

CITY:

COUNTY: Dublin

Area (if known)

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An tUdarás Clárúcháin Maoine
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds

23 SEP 2010

Baile Átha Cliath
Dublin

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4

Map co – ordinates (if known)

Geo Directory address (if known)

(5) POSTAL ADDRESS: 6 Hampton Place, Balbriggan

Situate in

TOWN:

TOWNLAND:

PARISH:

BARONY:

CITY:

COUNTY: Dublin

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

(6) POSTAL ADDRESS: Suite 24 The Ritz Carlton Powerscourt Estate Powerscourt
Enniskerry

Situate in

TOWN:

TOWNLAND:

PARISH:

BARONY:

CITY:

COUNTY: Wicklow

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

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An tÚdaráis Clárúcháin Maoine
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds

23 SEP 2010

Baile Átha Cliath
Dublin

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(7) **POSTAL ADDRESS: Suite 26 The Ritz Carlton Powerscourt Estate Powerscourt Enniskerry**

Situate in

TOWN:

TOWNLAND:

PARISH:

BARONY:

CITY:

COUNTY: Wicklow

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

(8) **POSTAL ADDRESS: Suite 142/143 The Ritz Carlton Powerscourt Estate Powerscourt Enniskerry**

Situate in

TOWN:

TOWNLAND:

PARISH:

BARONY:

CITY:

COUNTY: Wicklow

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

(9) **POSTAL ADDRESS: Suite 212 The Ritz Carlton Powerscourt Estate Powerscourt Enniskerry**

Situate in

TOWN:

TOWNLAND:

PARISH:

BARONY:

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An tÚdaráis Clárúcháin Maoinne
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds

23 SEP 2010

Baile Átha Cliath
Dublin

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CITY: COUNTY: Wicklow

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

(10) POSTAL ADDRESS: Lands at Whitestown

Situate in

TOWN: TOWNLAND:

PARISH: BARONY: Balrothery East

CITY: COUNTY: Dublin

Area (if known)

Map co – ordinates (if known)

Geo Directory address (if known)

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4. I apply for registration of the said judgment as a judgment mortgage in the register of deeds.

An tUdaráis Ciaruchain Maoine
The Property Registration Authority
Clarlann na nGníomhas
Registry of Deeds
23 SEP 2010
Baile Átha Cliath
Dublin

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OK

SWORN by the said **KAREN PEARSON**

(who is personally known to me)

~~(who is identified to me by~~

who is

DIH personally known to me)

(whose identity has been established to me before the taking of this affidavit by the production to me of a relevant document within the meaning of Section 2 of the Statutory Declaration Act 1938 being a

and

~~containing a photograph of the deponent)~~

on this 19 day of

August

2010

at 8 Ontario Terrace, Dublin 6

in the City/County of Dublin

Deponent

Practising Solicitor / Commissioner for Oaths

I certify that I know the Deponent.

This Affidavit is filed on behalf of the Plaintiff by Matheson Ormsby Prentice, Solicitors, 70 Sir John Rogerson's Quay, Dublin 2

I certify that judgment was obtained in the above entitled action in the High Court.

Dated the

30 day of August

2010.

*Signature

*of the proper officer of the court in which the judgment was obtained.

NOTE- See section 115 of the Land and Conveyancing Law Reform Act 2009

An tUdárás Clárúchain Maoiné
 The Property Registration Authority
 Clarlann na nGníomhas
 Registry of Deeds

23 SEP 2010

Baile Átha Cliath
 Dublin

A MBUD

An Officer duly Authorised under Section 22 of the Registration of Deeds and Titles Act 2006

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CONFIDENTIAL

CONFIDENTIAL - For inspection purposes only. Consent of copyright owner required for any other use.

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7236347/1

DUPLICATE FOR THE FILE

* B1296350*

1296350

**Certificate of the Registration of a Charge Issued
Pursuant to Section 104 of the Companies Act 1963.**

I Hereby Certify that a : **Judgement Mortgage**

Charge Number : **4**

Date Created : **Thursday, the 23rd Day of September, 2010**

Affecting the Property of : **SEAMUS MURPHY PROPERTIES & DEVELOPMENTS
LIMITED**


Company Number : **275121**

For Securing : **Amount Secured By Judgement Mortgage Not Notified To Or
Known By Cro
Was this day Registered Pursuant to Part IV of the Companies Act
1963.**

Charge Party Type : Charge Party Name

Person Entitled : **ACC BANK PLC**

Given Under my Hand this : **Monday, the 27th Day of September, 2010**



For Registrar of Companies

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Joe Reilly

From: Licensing Staff
Sent: 16 March 2012 09:20
To: Joe Reilly
Subject: FW: New submission entered for Reg no: W0129-03. (Reference Number: W0129-03-120316083836)
Attachments: 55385206.pdf; 55395630.pdf; 55403176.pdf; 55471712.pdf; 55778780.pdf; 55878259.pdf; 55385205.pdf; 55403161.pdf
Importance: High

From: John Shortt [<mailto:john.shortt@cycle.ie>]
Sent: 16 March 2012 08:39
To: Licensing Staff
Subject: New submission entered for Reg no: W0129-03. (Reference Number: W0129-03-120316083836)
Importance: High

Title: Mr
First Name: John
SurName: Shortt
Organisation Name: Nevitt Lusk Action Group
Address Line 1: Windfield
Address Line 2: Nevitt
Address Line 3: Lusk
County: Dublin
Post Code:
Email: john.shortt@cycle.ie

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For more information please visit <http://www.symanteccloud.com>

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B1 - Annual Return - 448931

Company details

Date return made up to 31 December 2010
If the return is made up to a date earlier than the existing ARD, do you wish to retain the anniversary of the existing ARD for next year? No

Company details

Company number 448931
Company name Murphy Environmental Hollywood Limited
Registered Office Hollywood Great Nags Head Naul Co. Dublin Ireland
Financial year from 1 April 2009
Financial year to 31 March 2010

Secretary details

Secretary

Type of entity Individual Resident within EEA

Individual details

Surname Murphy
Forename Seamus
Address Bower House Fancourt Balbriggan Co. Dublin

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Directors

Directors

Seamus Murphy (1)

1 Director

Type of entity Individual Resident within EEA

Individual details

Surname	Murphy
Forename	Seamus
Country of nationality	IRELAND
Date of birth	22 April 1945
Business occupation	DIRECTOR
Address	Bower House Fancourt Balbriggan Co. Dublin EEA resident

Other Directorships

1

Company number	105813
Company name	Ballymun Snooker & Leisure Club Limited

Registered in

2

Company number	110938
Company name	Murphy Concrete (Manufacturing) Limited

Registered in

3

Company number	275121
Company name	Seamus Murphy Properties & Developments Limited

Registered in

4

Company number	345151
Company name	Dulceck Business Park Management Limited

Registered in

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5

Company number 452590
Company name Balbriggan Retail Park Management Company Limited

Registered in

6

Company number 449009
Company name BOWER HOUSE HOLDINGS LIMITED

Registered in

Rory Murphy (2)

2. Director

Type of entity Individual Resident within EEA

Individual details

Surname Murphy
Forename Rory
Country of nationality IRELAND
Date of birth 17 April 1978
Business occupation DIRECTOR
Address 8 Woodview
Barrrothery
Balbriggan
Co. Dublin
EEA resident

Other Directorships

1

Company number 110938
Company name Murphy Concrete (Manufacturing) Limited

Registered in

2

Company number 105813
Company name Ballymun Snooker & Leisure Club Limited

Registered in

3

Company number 275121
Company name Seamus Murphy Properties & Developments Limited

Registered in

4

Company number 452590
Company name Balbriggan Retail Park Management Company Limited

Registered in

5

Company number 449009
Company name BOWER HOUSE HOLDINGS LIMITED

Registered in

Patricia Rooney (3)

3 Director

Type of entity Individual Resident within EEA

Individual details

Surname Rooney
Forename Patricia
Country of nationality IRELAND
Date of birth 14 March 1957
Business occupation DIRECTOR
Address Bower House
Fancourt
Balbriggan
Co. Dublin
EEA resident

Other Directorships

1

Company number 345151
Company name Duleek Business Park Management Limited

Registered in

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Emma Murphy (4)

4 Director

Type of entity Individual Resident within EEA

Individual details

Surname	Murphy
Forename	Emma
Country of nationality	IRELAND
Date of birth	31 December 1975
Business occupation	DIRECTOR
Address	1 Hampton Green Balbriggan Co. Dublin EEA resident

List of past and present members

List of past and present members

Total number shares held 10000101.00

Seamus Murphy (1)

1 Shareholder

Surname / Company Name	Murphy
Forename (if person)	Seamus
Address	Bower House Fancourt Balbriggan Co. Dublin

Folio number 1

Shareholding

2

Numbers held	10000100
Share Class	1.00 Ordinary

Murphy Concrete (Manufacturing) Limited (2)

2 Shareholder

Surname / Company Name	Murphy Concrete (Manufacturing) Limited
Address	Hampton Place Balbriggan Co. Dublin
Folio number	2

Shareholding

1	
Numbers held	1
Share Class	1.00 "A" Ordinary

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Authorised Share Capital

Authorised Share Capital

1

Currency	EUR
Total	11000000.00

Made up as follows:

1

Currency	EUR
Class	1.00 "A" Ordinary
Number of Shares	1
Nominal value per share	1.00

2

Currency	EUR
Class	1.00 Ordinary
Number of Shares	10999999
Nominal value per share	1.00

Issued Share Capital

Issued Share Capital

1

Currency	EUR
Total	10000101.00

Made up as follows:

Paid up on shares issued for cash	101.00
Considered paid on other shares	10000000.00
Total calls unpaid (E)	0.00
Total not yet paid (F)	0.00
Total standing to credit of Capital	0.00
Conversion Reserve Fund	

Shares issued

Consideration - all cash

Total Number of shares issued - (A) 101

Totals

1

Currency EUR
Total amount paid (C) 101.00

Made up as follows:

1

Currency EUR
Class 1.00 "A" Ordinary
Number of Shares 1
Total nominal value 1.00
Total premium paid 0.00
Total amount paid 1.00

2

Currency EUR
Class 1.00 Ordinary
Number of Shares 100
Total nominal value 100.00
Total premium paid 0.00
Total amount paid 100.00

3

Currency EUR
Class 1.00 Ordinary
Number of Shares 0
Total nominal value 0.00
Total premium paid 0.00
Total amount paid 0.00

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Consideration - not all cash

Total Number of shares issued - (B) 10000000

Totals

1

Currency EUR
Total amount considered paid (D) 29919328.00

Made up as follows:

1

Currency EUR
Class 1.00 "A" Ordinary
Number of Shares 0
Total nominal value 0.00
Total premium paid 0.00
Total amount paid 0.00

2

Currency	EUR
Class	1.00 Ordinary
Number of Shares	0
Total nominal value	0.00
Total premium paid	0.00
Total amount paid	0.00

3

Currency	EUR
Class	1.00 Ordinary
Number of Shares	10000000
Total nominal value	10000000.00
Total premium paid	19919328.00
Total amount paid	29919328.00

Totals

Totals

Total number of shares issued (A) + 10000101
(B)

Totals

1

Currency EUR
Total paid and unpaid and considered 29919429.00
paid (C) + (D) + (E) + (F)

Particulars of persons verifying the contents of the form

Type of Signature	Signature as Agent
Type of entity	Business name registered in Ireland

Electronic Filing Agent

Company name	Smith & Williamson Freaney
Type of entity	Individual Resident within EEA

Individual details

Surname	Broderick
Forename	Eilis

Particulars of the presenter

Reference

Reference Number MUR448

Presenter details

Type of entity	Business name registered in Ireland
Name	Smith & Williamson Freaney
Address	Paramount Court Corrig Road Sandyford Dublin 18
Care Of Name	Eilis Broderick
E-mail address	cosec@swf.ie
Telephone number	01 6142500
Fax number	01 6142555

Attachments

Attachments

Balance sheet S128 Companies Act 1963 [CA 63]; S7 and S18
Companies (Amendment) Act 1986 [CAA 86]

Notes to the Accounts Schedule of CAA 86

Directors Report S.128 CA 63; S.7 and S.18 CAA 86

Auditors Report S.128 CA 63; S.7 and S.18 CA 86

Legal references

Collective Citation:

Companies Acts, 1963 to 2009

Legal Function Performed:

Annual Return to the registrar of companies

Act: Companies Act, 1963

Section: 125, 127, 128

Act: Companies (Amendment) Act 1986

Section: 7

Act: Electoral Act 1997

Section: 26

Act: Companies (Amendment)(No. 2) Act 1999

Section: 43 and 44

Act: Companies Act, 1990

Section: 249A

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B1 - Annual Return - 110938

Company details

Date return made up to 31 December 2010
If the return is made up to a date earlier than the existing ARD, do you wish to retain the anniversary of the existing ARD for next year? No

Company details

Company number 110938
Company name Murphy Concrete (Manufacturing) Limited
Registered Office Hampton Place
Balbriggan
Co. Dublin
Financial year from 1 April 2009
Financial year to 31 March 2010

Secretary details

Secretary

Type of entity Individual Resident within EEA

Individual details

Surname Murphy
Forename Rory
Address 8 Woodview
Balrothery
Balbriggan
Co. Dublin

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Directors

Directors

Brenda Murphy (1)

1 Director

Type of entity Individual Resident within EEA

Individual details

Surname Murphy
Forename Brenda
Country of nationality IRELAND
Date of birth 18 August 1945
Business occupation COMPANY DIRECTOR
Address 19 High Street
Balbriggan
Co. Dublin
EEA resident

Other Directorships

1
Company number 105813
Company name Ballymun Snooker & Leisure Club
Limited
Registered in

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Seamus Murphy (2)

2 Director

Type of entity Individual Resident within EEA

Individual details

Surname Murphy
 Forename Seamus
 Country of nationality IRELAND
 Date of birth 22 April 1945
 Business occupation COMPANY DIRECTOR
 Address Bower House
 Fancourt
 Balbriggan
 Co. Dublin
 EEA resident

Other Directorships

1
 Company number 105813
 Company name Ballymurn Snooker & Leisure Club Limited
 Registered in

2
 Company number 275121
 Company name Seamus Murphy Properties & Developments Limited
 Registered in

3
 Company number 345151
 Company name Duleek Business Park Management Limited
 Registered in

4
 Company number 452590
 Company name Balbriggan Retail Park Management Company Limited
 Registered in

5
 Company number 448931
 Company name Murphy Environmental Hollywood Limited

Consent of copyright owner required for any other use.
 For inspection purposes only.

Registered in Ireland
 6
 Company number 449009
 Company name BOWER HOUSE HOLDINGS LIMITED
 Registered in

Rory Murphy (3)

3 Director

Type of entity Individual Resident within EEA

Individual details

Surname Murphy
 Forename Rory
 Country of nationality IRELAND
 Date of birth 17 April 1978
 Business occupation MECHANIC
 Address 8 Woodview
 Balrothery
 Balbriggan
 Co. Dublin
 EEA resident

Consent of copyright owner required for any other use.

Other Directorships

1
 Company number 105813
 Company name Ballymun Snooker & Leisure Club Limited
 Registered in

2
 Company number 275121
 Company name Seamus Murphy Properties & Developments Limited
 Registered in

3
 Company number 452590
 Company name Balbriggan Retail Park Management Company Limited
 Registered in

4
 Company number 448931
 Company name Murphy Environmental Hollywood

Registered in Limited
Ireland
5
Company number 449009
Company name BOWER HOUSE HOLDINGS
LIMITED
Registered in

List of past and present members

List of past and present members

Total number shares held 100.00

Seamus Murphy (1)

1 Shareholder

Surname / Company Name Murphy
Forename (if person) Seamus
Address Bower House
Fancourt
Balbriggan
Co. Dublin

Shareholding

3
Numbers held 100
Share Class 2.00 Ordinary

Consent of Copyright owner required for any other use.
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Authorised Share Capital

Authorised Share Capital

1

Currency	EUR
Total	500000.00

Made up as follows:

1

Currency	EUR
Class	2.00 Ordinary
Number of Shares	250000
Nominal value per share	2.00

Issued Share Capital

Issued Share Capital

1

Currency	EUR
Total	200.00

Made up as follows:

Paid up on shares issued for cash	200.00
Considered paid on other shares	0.00
Total calls unpaid (E)	0.00
Total not yet paid (F)	0.00
Total standing to credit of Capital	0.00
Conversion Reserve Fund	

Shares issued

Consideration - all cash

Total Number of shares issued - (A) 100

Totals

1

Currency	EUR
Total amount paid (C)	200.00

Made up as follows:

1

Currency	EUR
Class	2.00 Ordinary
Number of Shares	100
Total nominal value	200.00
Total premium paid	0.00
Total amount paid	200.00

Consideration - not all cash

Total Number of shares issued - (B) 0

Totals

1

Currency	EUR
Total amount considered paid (D)	0.00

Made up as follows:

1

Currency	EUR
Class	2.00 Ordinary
Number of Shares	0
Total nominal value	0.00
Total premium paid	0.00
Total amount paid	0.00

Totals

Totals

Total number of shares issued (A) + (B) 100

Totals

1

Currency	EUR
Total paid and unpaid and considered paid (C) + (D) + (E) + (F)	200.00

Consent of copyright owner required for any other use.

Particulars of persons verifying the contents of the form

Type of Signature	Signature as Agent
Type of entity	Business name registered in Ireland

Electronic Filing Agent

Company name	Smith & Williamson Freaney
Type of entity	Individual Resident within EEA

Individual details

Surname	Broderick
Forename	Eilis

Particulars of the presenter

Reference

Reference Number	MUR003
------------------	--------

Presenter details

Type of entity	Business name registered in Ireland
Name	Smith & Williamson Freaney
Address	Paramount Court Corrig Road Sandyford Dublin 18
Care Of Name	Eilis Broderick
E-mail address	cosec@swf.ie
Telephone number	01 6142500
Fax number	01 6142555

Attachments

Attachments

Balance sheet S128 Companies Act 1963 [CA 63]; S7 and S18
Companies (Amendment) Act 1986 [CAA 86]

Profit and Loss Account S7 and S18 CAA 86

Notes to the Accounts Schedule of CAA 86

Directors Report S.128 CA 63; S.7 and S.18 CAA 86

Auditors Report S.128 CA 63; S.7 and S.18 CA 86

Legal references

Collective Citation:

Companies Acts, 1963 to 2009

Legal Function Performed:

Annual Return to the registrar of companies

Act: Companies Act, 1963

Section: 125, 127, 128

Act: Companies (Amendment) Act 1986

Section: 7

Act: Electoral Act 1997

Section: 26

Act: Companies (Amendment)(No. 2) Act 1999

Section: 43 and 44

Act: Companies Act, 1990

Section: 249A

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Particulars of a charge created by a company incorporated in the State Section 99, Companies Act, 1963, as amended

Companies Registration Office

CRO receipt date stamp

Certificate that the charge was presented for registration in the country where the property is situate Section 99(5), Companies Act, 1963



4291732

Company Number

1	1	0	9	3	8
---	---	---	---	---	---

Companies Acts, 1963 to 2001

C1

Company name Please complete in black typescript or in BOLD CAPITALS, referring to explanatory notes

in full **Murphy Concrete (Manufacturing) Limited**
(the "Chargor")

Description of the Charge

(a) (b) (c) (d) (e) (f) (g) (h) (i)

note one

Date created

Day: 2 9 Month: 1 0 Year: 2 0 1 0

Amount secured

note two

All monies and/or obligations which now are, or at any time may become, due or owing to the security holder by the company on any account and all other liabilities whatsoever of the company to the security holder whether actual or contingent and whether as principal debtor, guarantor, surety or otherwise.

All monies and/or obligations which now are, or at any time may become, due or owing to the security holder under an agreement between

_____ and _____

Dated Day: _____ Month: _____ Year: _____

Amount €/_ Plus interest and charges YES/NO delete as appropriate

Other please specify

The Secured Liabilities (as defined in Part 1 of the Annexure hereto).
Capitalised terms in this form C1 have the meanings given to them in Part 1 of the Annexure hereto unless otherwise defined.

Certificate to be completed regarding property outside the State

note three

It is not necessary, to register the charge in any other country to make it valid or effectual.

It is necessary to register the charge in another country to make it valid or effectual.

and the charge was presented for registration on Day: _____ Month: _____ Year: _____ at _____

or A separate form, 47C, shall be delivered in due course to the registrar with the appropriate fee.

Presenter details

Name	Matheson Ormsby Prentice		
Address	70 Sir John Rogerson's Quayay Dublin 2		
DX number	2	DX Exchange	2
Telephone number	232 2000	Fax Number	232 3333
Email	alex.kelly@mop.ie	Reference Number	NHO/DLA/615040/ 94

Persons entitled to the charge

note four

Name **Allied Irish Banks, P.L.C.**
 Address **Bankcentre, Ballsbridge
 Dublin 4**

Name
 Address

Name
 Address

Name
 Address

Name
 Address

Short particulars of the property charged

note five

XXX

As continuing security for the payment and discharge by the Chargor of the Secured Liabilities, the Chargor as beneficial owner mortgaged by way of first legal mortgage:

- (i) the Securities;
- (ii) all dividends, interest or other income now or hereafter paid or payable on any of the Securities;
- (iii) all stocks, shares, securities, rights, moneys or property accruing or offered at any time (whether by way of bonus, redemption, preference, option right or otherwise to or in respect of any of the Securities or in substitution or exchange for or otherwise derived from any of the Securities; and
- (iv) all dividends, interest or other income now or hereafter paid or payable on any of the assets referred to in clause 3.1.3 of the Share Mortgage and paragraph (iii) above.

Note: The Chargor has entered into a negative pledge in respect of the Secured Assets in the form set out in Part 2 of the Annexure hereto. XXX

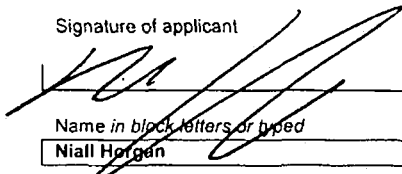
Further particulars *note six*

Verification

note seven

Either side or both sides to the transaction (or their solicitors) may sign. If only one party signs then a certified copy of the deed creating the charge should be enclosed. The notes following constitute part of this form.

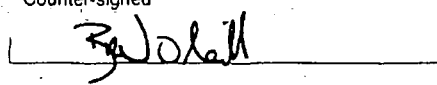
Signature of applicant


 Name in block letters or typed
Niall Hogan

Position held

Partner, Matheson Ormsby Prentice

Counter-signed


 Name in block letters or typed
Brian O'Neill

Nature of interest in the charge

Solicitor for the Bank

Position held

Partner, Goru & Grimes Solicitors

Nature of interest in the charge

Solicitor for the Chargor

Place an X in the box if the deed is attached.

ANNEXURE TO FORM C1 IN RELATION TO A THIRD PARTY SHARE MORTGAGE DATED 29
OCTOBER 2010 (THE "SHARE MORTGAGE") BETWEEN (1) MURPHY CONCRETE
(MANUFACTURING) LIMITED (THE "CHARGOR") AND ALLIED IRISH BANKS, P.L.C. (THE
"BANK")

MURPHY CONCRETE (MANUFACTURING) LIMITED

COMPANY NUMBER 110938

PART 1

DEFINITIONS

"Bank" includes its successors and permitted assigns (whether immediate or derivative);

"Borrower" means Murphy Environmental Hollywood Limited, a company incorporated in Ireland with registered number 448931 and having its registered office at Hollywood, Great Naggs Head, Naul, Co. Dublin;

"Borrower's Obligations" means all monies, obligations and liabilities that now are or at any time hereafter are due, owing or incurred by the Borrower to the Bank on any account or in any manner whatever or howsoever;

- (i) whether actually or contingently, and
- (ii) whether solely or jointly with any other person(s), and
- (iii) whether as principal or surety or otherwise, and
- (iv) whether originally due, owing or incurred to the Bank or purchased or otherwise acquired by it, and
- (v) whether in respect of principal, interest, discount, commission, fees or expenses or otherwise;

"Chargor" includes its successors and permitted assigns (whether immediate or derivative);

"Receiver" has the meaning given in clause 12.1 of the Share Mortgage;

"Secured Assets" means the property, undertaking and assets of the Chargor that are, or are expressed to be, the subject of any security created, constituted or evidenced or expressed or intended to be created, constituted or evidenced by the Mortgage;

"Secured Liabilities" means (a) the Borrower's Obligations and (b) all other monies stated by the Mortgage to constitute part of the Secured Liabilities;

"Securities" means the shares described in the Schedule to the Share Mortgage and Part 3 of the Annexure hereto;

PART 2

NEGATIVE PLEDGE

The Chargor shall not until the Share Mortgage is discharged except as expressly permitted by the Bank in writing:

- (i) create or permit to subsist any mortgage, charge, lien, pledge or other security over the Secured Assets or any of them; or
- (ii) part with, sell, transfer, lend, or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or any part of the Secured Assets, or

-
- (iii) allow any person other than the Bank, its nominees or any purchaser from the Bank or any Receiver to be registered as holder of, the Secured Assets.

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PART 3
SECURITIES

HOLDING	IN THE CAPITAL OF
1 A ordinary share of €1.00 each	Murphy Environmental Hollywood Limited (registered number 448931)

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Smith & Williamson Freaney



4278508

Murphy Environmental Hollywood Limited

Abridged Financial Statements

for the year ended 31 March 2010

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Company Number: 448931



Murphy Environmental Hollywood Limited

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Independent Auditor's Special Report to the Directors	4
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Accounting Policies	8
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Murphy Environmental Hollywood Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 March 2010

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

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

- select suitable accounting policies and 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Acts 1963 to 2009, and all Regulations to be construed as one with those Acts. 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 of Directors

Seamus Murphy

Patricia Rooney

Date: 26/01/2011



INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Murphy Environmental Hollywood Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

On 27/07/2011 we reported as auditors of Murphy Environmental Hollywood Limited to the directors of the company on the abridged financial statements for the year ended 31 March 2010 on pages 7 to 12 and our report was as follows:

We have examined :

- (i) the abridged financial statements for the year ended 31 March 2010 on pages 7 to 12 which the directors of Murphy Environmental Hollywood Limited propose to annex to the annual return of the company ; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare properly the abridged financial statements. It is our responsibility to form an independent opinion on those abridged financial statements and to report our opinion to you.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared pursuant to Sections 10 and 12 of the Companies (Amendment) Act, 1986 from the financial statements to be laid before the Annual General Meeting.

Opinion

In our opinion the directors are entitled under Section 18 of the Companies (Amendment) Act, 1986 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections 10 and 12 of that Act.

Other information

On 27/07/2011 we reported as auditors of Murphy Environmental Hollywood Limited to the shareholders on the company's financial statements for the year ended 31 March 2010 to be laid before its Annual General Meeting and our report was as follows:

We have audited the financial statements of Murphy Environmental Hollywood Limited for the year ended 31 March 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with section 193 of the Companies Act 1990. 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 opinion we have formed.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts 1963 to 2009. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account
- whether the Directors' Report is consistent with the financial statements; and
- whether at the balance sheet date there exists a financial situation which may require the company to convene an extraordinary general meeting.



INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Murphy Environmental Hollywood Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

We report to the shareholders if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of opinion

We conducted our audit in accordance with International Accounting Standards (UK & Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all of the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

However, the evidence available to us was limited because the directors have been unable to obtain a reliable valuation for the company's principal asset as stated in Note 2 comprising land and buildings with a carrying value of €34,590,780.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion: Disclaimer on the view given by the financial statements

Because of the possible effect of the limitation in evidence available to us concerning the valuation of land and buildings, we are unable to form an opinion as to whether the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs at 31 March 2010 and of its results for the year ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2009; or
- whether there did or did not exist at 31 March 2010 a financial situation which under Section 40(1) of the Companies (Amendment) Act 1983 would require the convening of an extraordinary general meeting of the company.

In respect solely of the limitation on our work referred to above:

- We have not obtained all the information and explanations that we consider necessary for the purpose of our audit; and
- We were unable to determine whether proper books of account have been kept by the company.



Smith & Williamson Freaney


**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
of Murphy Environmental Hollywood Limited**
pursuant to Section 18(3) of the Companies (Amendment) Act 1986

The financial statements are in agreement with the books of account.

Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the directors' report is consistent with the financial statements.

Emphasis of Matter

In forming our opinion, we draw your attention to Note 2 of the Financial Statements. The ability of the company to continue as a going concern is dependent on the predictions within the cashflow projections being achieved and that the directors will be successful in negotiating the continued support of its bank. Our opinion is not qualified in this respect.

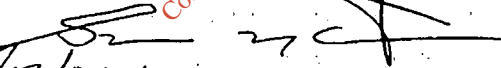

SMITH & WILLIAMSON FREANEY AUDIT COMPANY
Chartered Accountants and Registered Auditor
Paramount Court
Corrig Road
Sandyford Business Park
Dublin 18

We certify that the auditor's report on pages 4, 5 and 6 made pursuant to Section 18(3) of the Companies (Amendment) Act 1986 is a true copy of the original.

Director



Secretary



Date:

28/07/2011

**Murphy Environmental Hollywood Limited****ABRIDGED BALANCE SHEET**

as at 31 March 2010

	Notes	2010 €	2009 €
Fixed Assets			
Tangible assets		<u>35,022,947</u>	<u>36,231,097</u>
Current Assets			
Stocks		40,629	47,333
Debtors		419,464	742,827
Cash at bank and in hand		10,619	542,798
		<u>470,712</u>	<u>1,332,958</u>
Creditors: Amounts falling due within one year	3	(1,019,299)	(769,117)
Net Current (Liabilities)/Assets		<u>(548,587)</u>	<u>563,841</u>
Total Assets less Current Liabilities		<u>34,474,360</u>	<u>36,794,938</u>
Creditors			
Amounts falling due after more than one year		(8,224,615)	(8,214,535)
Net Assets		<u>26,249,745</u>	<u>28,580,403</u>
Capital and Reserves			
Called up share capital	4	10,000,101	10,000,101
Share premium account		19,919,328	19,919,328
Profit and loss account		(3,669,684)	(1,339,026)
Equity Shareholders' Funds		<u>26,249,745</u>	<u>28,580,403</u>

We have relied on specified exemptions contained in Sections 10 and 12 of the Companies (Amendment) Act, 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

On behalf of the Board of Directors

Seamus Murphy Patricia Rooney 

Date: 26/01/2011



Murphy Environmental Hollywood Limited

ACCOUNTING POLICIES

for the year ended 31 March 2010

Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Acts, 1963 to 2009. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash Flow Statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Turnover

Revenue is derived from the management of waste materials. Revenue is recognised when it is capable of reliable measurement which is deemed to take place on an invoice basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, as follows

-landfill site acquisition and enhancement costs are depreciated over the life of the landfill project based on the rate of fill of void space, commencing from the start of landfill operations. Available void space is measured annually.

-all other assets are depreciated on a straight line basis over their expected useful lives at the following annual rates:

Plant and machinery	20%
Fixtures, fittings and equipment	- 12.5%-33.33%
Motor vehicles	- 20%

Leasing

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.



Murphy Environmental Hollywood Limited

ACCOUNTING POLICIES

for the year ended 31 March 2010

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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Murphy Environmental Hollywood Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 March 2010

1. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 17 month period ended 31 March 2009. The company was incorporated in November, 2007 and commenced trading on 1st October, 2008

2. GOING CONCERN

The financial statements of the company have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The company has experienced difficult trading conditions in the current year as a result of the downturn in the construction industry resulting in losses of €876,509 before depreciation and an intercompany loan write off as noted in the directors report. Further losses have been incurred since the Balance Sheet date.

The directors have prepared projected cash flow forecasts for the period ending twelve months from the date of approval of the financial statements. Based on the underlying assumptions and activity levels the projections demonstrate that the company has sufficient cash resources to continue trading as a going concern. The projections indicate that the bank facilities currently in place are sufficient to meet the cash flow requirements. The directors have no reason to believe that these bank facilities will not continue to be available. The financial statements do not include any adjustment that may be necessary should this basis of preparation become inappropriate.

The company has made an application to both the Environmental Protection Agency and An Bord Pleanala for permission to accept hazardous, non hazardous and inert non-biodegradable waste at its Hollywood facility in Co. Dublin. Significant profits are expected from this project. The directors are confident that the necessary licence and planning consent will be granted and additional bank facilities have been approved to make these applications. The development of this project will require additional funding once the licences and planning have been granted. The directors are confident that this additional funding will be provided.

There is considerable uncertainty in the property market at present due to the current difficult economic environment and the scarcity of bank lending. This has resulted in a reduced quantity of properties being sold and little market activity in some areas. The lack of activity has meant that valuations do not have a high degree of certainty as would be the case in a more stable and active market. In these circumstances the directors have been unable to obtain a reliable value for the principal asset as per Note 8, with a carrying value of €34,590,780.

**Murphy Environmental Hollywood Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

3.	CREDITORS	2010	2009
		€	€
	Included in creditors:		
	Amounts falling due within one year		
	Bank loans and overdrafts	205,931	-
	Finance leases and hire purchase contracts	115,962	277,476
		<u> </u>	<u> </u>
	Amounts falling due after more than one year		
	Loans	8,214,535	8,214,535
	Finance leases and hire purchase contracts	10,080	-
		<u> </u>	<u> </u>

Allied Irish Banks plc hold a fixed and floating charge over all the assets of the company, incorporating a specific charge over the company's land at Hollywood, Naul, Co. Dublin.

Allied Irish Banks plc hold a letter of guarantee in the amount of €8,363,000 together with interest and costs and a mortgage on lands at Sarsfieldstown and Richardstown in Gormanston, Co. Meath from Murphy Concrete (Manufacturing) Limited, a group company.

4.	SHARE CAPITAL	2010	2009
		€	€
	Authorised		
	Description	No of shares	Value of units
	Ordinary shares	10,999,999	€1.00 each
	"A" Ordinary shares	1	€1.00 each
		<u> </u>	<u> </u>
		1,100,000	11,000,000
		<u> </u>	<u> </u>
	Allotted, called up & fully paid		
	Ordinary shares	1,000,100	€1.00 each
	"A" Ordinary shares	1	€1.00 each
		<u> </u>	<u> </u>
		10,000,101	10,000,101
		<u> </u>	<u> </u>

The holder of the "A" ordinary share shall be entitled to unilaterally control the composition of the board of directors of the company. Holders of ordinary shares in the company are expressly not so entitled.



Murphy Environmental Hollywood Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 March 2010

The directors' and secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held at	
		31/03/10	31/03/09
Seamus Murphy	Ordinary	<u>10,000,100</u>	<u>10,000,100</u>

5. DIRECTORS' TRANSACTIONS

As permitted by the Companies Act 1990 the following interest free loan was made to a director. The following amounts are receivable from a director :

	Balance 2010	Movement in year	Balance 2009	Maximum in year
	€	€	€	€
Seamus Murphy	<u>44,100</u>	<u>34,100</u>	<u>10,000</u>	<u>10,000</u>

The aggregate value of all such arrangements with directors at the end of the year, expressed as a percentage of the company's relevant net assets: 0.154%

6. RELATED PARTY TRANSACTIONS

Included in creditors is €217,886 owed by Murphy Concrete (Manufacturing) Limited (2009: €119,816 Dr). An intercompany loan of €246,000 owed by Seamus Murphy Property and Developments Limited was written off during the year.

Certain expenses were incurred on behalf of the company by Murphy Concrete Manufacturing Limited. All such expenses were transacted through the intercompany account.

The company paid rent of €600,000 to Seamus Murphy, a director, for the lease of property at Hollywood Great, Nags Head, Naul, Co. Dublin for the year ended 31 March, 2010.

7. HOLDING COMPANY

The company regards Murphy Concrete (Manufacturing) Limited as its parent company.

8. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 26/07/2011.



Smith & Williamson Freaney



4278507

Murphy Concrete (Manufacturing) Limited

Abridged Financial Statements

for the year ended 31 March 2010

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Company Number: 110938



Murphy Concrete (Manufacturing) Limited

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Murphy Concrete (Manufacturing) Limited

DIRECTORS AND OTHER INFORMATION

Directors	Seamus Murphy Rory Murphy Brenda Murphy
Company Secretary	Rory Murphy
Company Number	110938
Registered Office	Hampton Place Balbriggan Co. Dublin
Auditors	Smith & Williamson Freaney Audit Company Chartered Accountants and Registered Auditor Paramount Court Corrig Road Sandyford Business Park Dublin 18

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Smith & Williamson Freaney

Murphy Concrete (Manufacturing) Limited

DIRECTORS' REPORT

for the year ended 31 March 2010

The directors present their report and the audited financial statements for the year ended 31 March 2010.

Principal Activity and Review of the Business

The principal activities of the company are the extraction and processing of crushed stone and gravel products and the management of waste materials.

Results and Dividends

The loss for the year amounted to €(1,886,446) (2009 - €(1,597,239)) and is arrived at after charging the following:

	2010	2009
	€	€
Depreciation	1,223,860	1,847,806
Redundancy	-	387,213
Legal and professional fees	410,824	573,128
Non refundable deposit	-	281,910
Intercompany loan written off	236,760	758,034
	<u>3,848,091</u>	<u>3,159,131</u>

The directors have paid an interim dividend amounting to €42,233 and they do not recommend payment of a final dividend.

Directors

The current directors are as set out on page 3.

Future Developments

In line with current market conditions the company has moved to respond by way of cost reductions and additional marketing initiatives. A number of redundancies took effect since the year end. The continuing uncertainty of the construction sector in particular warrants a watchful and ongoing review of activity levels and overheads.

Auditors

The auditors, Smith & Williamson Freaney Audit Company, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.



Smith & Williamson Freaney

Murphy Concrete (Manufacturing) Limited

DIRECTORS' REPORT

for the year ended 31 March 2010

Books of Account

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Sarsfieldstown, Gormanston, Co Meath.

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Signed on behalf of the Board

Seamus Murphy

Rory Murphy

Date:

26/07/2011



Murphy Concrete (Manufacturing) Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 March 2010

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

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


- select suitable accounting policies and 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Acts 1963 to 2009, and all Regulations to be construed as one with those Acts. 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.

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Signed on behalf of the Board

Seamus Murphy 

Rory Murphy 

Date: 26/07/2011



INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Murphy Concrete (Manufacturing) Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

On 27/01/2011 we reported as auditors of Murphy Concrete (Manufacturing) Limited to the directors of the company on the abridged financial statements for the year ended 31 March 2010 on pages 10 to 26 and our report was as follows:

'We have examined :

- (i) the abridged financial statements for the year ended 31 March 2010 on pages 11 to 26 which the directors of Murphy Concrete (Manufacturing) Limited propose to annex to the annual return of the company ; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare properly the abridged financial statements. It is our responsibility to form an independent opinion on those abridged financial statements and to report our opinion to you.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared pursuant to Sections 11 and 12 of the Companies (Amendment) Act, 1986 from the financial statements to be laid before the Annual General Meeting.

Opinion

In our opinion the directors are entitled under Section 18 of the Companies (Amendment) Act, 1986 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections 11 and 12 of that Act.

Other information

On 27/01/2011 we reported as auditors of Murphy Concrete (Manufacturing) Limited to the shareholders on the company's financial statements for the year ended 31 March 2010 to be laid before its Annual General Meeting and our report was as follows:

'We have audited the financial statements of Murphy Concrete (Manufacturing) Limited for the year ended 31 March 2010 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with section 193 of the Companies Act 1990. 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 opinion we have formed.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts 1963 to 2009. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account
- whether the Directors' Report is consistent with the financial statements; and
- whether at the balance sheet date there exists a financial situation which may require the company to convene an extraordinary general meeting.



INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS of Murphy Concrete (Manufacturing) Limited

pursuant to Section 18(3) of the Companies (Amendment) Act 1986

We report to the shareholders if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of opinion

We conducted our audit in accordance with International Accounting Standards (UK & Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all of the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

However, the evidence available to us was limited because the directors have been unable to obtain valuations for the company's principal asset as stated in Note 8 comprising land and buildings with a carrying value of €10,393,109. Owing to the unstable nature of the current property market, we were unable to obtain sufficient and appropriate audit evidence regarding the value of these land and buildings by using other audit procedures.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion: Disclaimer on the view given by the financial statements

Because of the possible effect of the limitation in evidence available to us in relation to the company's principal asset carrying value of €10,393,109, we are unable to form an opinion as to whether the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs at 31 March 2010 and of its results for the year ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2009; or
- whether there did or did not exist at 31 March 2010 a financial situation which under Section 40(1) of the Companies (Amendment) Act 1983 would require the convening of an extraordinary general meeting of the company.

In respect solely of the limitation on our work referred to above:

- We have not obtained all the information and explanations that we consider necessary for the purpose of our audit; and
- We were unable to determine whether proper books of account have been kept by the company.



Smith & Williamson Freaney

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
of Murphy Concrete (Manufacturing) Limited**
pursuant to Section 18(3) of the Companies (Amendment) Act 1986

The financial statements are in agreement with the books of account.
Notwithstanding our disclaimer on the view given by the financial statement, In our opinion the information given in the directors' report is consistent with the financial statements.

Smith & Williamson Freaney Audit Company
SMITH & WILLIAMSON FREANEY AUDIT COMPANY

Chartered Accountants and Registered Auditor
Paramount Court
Corrig Road
Sandyford Business Park
Dublin 18

We certify that the auditor's report on pages 7 - 8 and 9 made pursuant to Section 18(3) of the Companies (Amendment) Act 1986 is a true copy of the original.

Director *[Signature]*

Secretary *[Signature]*

Date: 26/01/2011

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**Murphy Concrete (Manufacturing) Limited****ABRIDGED PROFIT AND LOSS ACCOUNT**

for the year ended 31 March 2010

	Notes	2010 €	2009 €
Turnover			
Continuing operations		1,982,725	3,058,370
Discontinued operations		-	3,152,931
		<u>1,982,725</u>	<u>6,211,301</u>
Cost of sales		(1,925,726)	(3,466,992)
Gross profit		<u>56,999</u>	<u>2,744,309</u>
Administrative expenses		(1,986,512)	(4,017,461)
Other operating income		3,051	27,431
Operating loss		<u>(1,926,462)</u>	<u>(2,206,359)</u>
Continuing operations			960,638
Discontinued operations			
		<u>(1,926,462)</u>	<u>(1,245,721)</u>
Interest payable and similar charges	2	(16,350)	(323,935)
Loss on ordinary activities before taxation	3	(1,942,812)	(1,569,656)
Tax on loss on ordinary activities	5	56,366	(27,583)
Loss on ordinary activities after taxation		<u>(1,886,446)</u>	<u>(1,597,239)</u>

The company has no recognised gain or losses other than the results for the year. The results for the year have been calculated on the historical cost basis.

On behalf of the Board of Directors

Seamus Murphy Rory Murphy 

Date: 26/01/2011

**Murphy Concrete (Manufacturing) Limited****BALANCE SHEET**

as at 31 March 2010

	Notes	2010 €	2009 €
Fixed Assets			
Intangible assets	7	141,696	151,816
Tangible assets	8	10,903,445	12,389,380
Financial assets	9	5	5
		<u>11,045,146</u>	<u>12,541,201</u>
Current Assets			
Stocks	10	148,749	142,299
Debtors	11	1,225,456	1,662,008
Cash at bank and in hand		122,526	268,531
		<u>1,496,731</u>	<u>2,072,838</u>
Creditors: Amounts falling due within one year	12	(1,008,512)	(1,090,975)
Net Current Assets		<u>488,219</u>	<u>981,863</u>
Total Assets less Current Liabilities		<u>11,533,365</u>	<u>13,523,064</u>
Creditors			
Amounts falling due after more than one year	13	(22,527)	(83,547)
Net Assets		<u>11,510,838</u>	<u>13,439,517</u>
Capital and Reserves			
Called up share capital	16	200	200
Other reserves	17	3,571,529	3,571,529
Profit and loss account	17	7,939,109	9,867,788
Equity Shareholders' Funds	18	<u>11,510,838</u>	<u>13,439,517</u>

On we prepared the abridged financial statements and have relied on specific exemptions contained in Sections 11 and 12 of the Companies (Amendment) Act, 1986 on the grounds that the company is entitled to the benefit of those exemptions as a medium company.

On behalf of the Board of Directors

Seamus Murphy Rory Murphy 

Date: 26/07/2011



Murphy Concrete (Manufacturing) Limited

CASH FLOW STATEMENT

for the year ended 31 March 2010

	Notes	2010 €	2009 €
Net cash outflow from operating activities	22	(16,610)	3,995,980
Returns on investments and servicing of finance	22	(58,583)	(323,935)
Taxation	22	-	6,205
Capital expenditure and financial investment	22	249,300	4,079,352
		<u>174,107</u>	<u>7,757,602</u>
Financing	22	(516,491)	(9,813,951)
Movement in cash in the year		<u>(342,384)</u>	<u>(2,056,349)</u>
Reconciliation of net cash flow to movement in net funds (Note 22)			
Movement in cash in the year		(342,384)	(2,056,349)
Cash outflow from decrease in debts and lease financing		335,341	9,813,951
Change in net funds resulting from cash flows		<u>(7,043)</u>	<u>7,757,602</u>
New finance leases		-	(266,009)
Movement in net funds in the year		<u>(7,043)</u>	<u>7,491,593</u>
Net debt at 1 April 2009		(113,621)	(7,605,214)
Net debt at 31 March 2010		<u>(120,664)</u>	<u>(113,621)</u>

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Murphy Concrete (Manufacturing) Limited

ACCOUNTING POLICIES

for the year ended 31 March 2010

Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Acts, 1963 to 2009. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Revenue is derived from the extraction and subsequent sale of crushed stone and gravel products and the management of waste materials. Revenue is recognised when it is capable of reliable measurement and the principal risks and rewards of ownership have been transferred to the purchaser, which is deemed to take place on an invoice basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings	-	5% - 20% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	12.5%-33.33% Straight line
Motor vehicles	-	20% Straight line

Intangible fixed assets

Intangible fixed assets are included at cost less accumulated amortisation. The EPA licence is regarded by the directors as having a useful economic life of twenty years and is amortised accordingly.

Leasing

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Financial fixed assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.



Murphy Concrete (Manufacturing) Limited

ACCOUNTING POLICIES

for the year ended 31 March 2010

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

1. NOTE TO THE PROFIT AND LOSS ACCOUNT

	2010			2009		
	Continuing €	Discontinued €	Total €	Continuing €	Discontinued €	Total €
Cost of sales	<u>1,925,726</u>	-	<u>1,925,726</u>	<u>2,912,544</u>	<u>554,448</u>	<u>3,466,992</u>
Administrative expenses	1,986,512	-	1,986,512	2,367,556	1,649,905	4,017,461
Other operating income	(3,051)	-	(3,051)	(15,371)	(12,060)	(27,431)
	<u>1,983,461</u>	-	<u>1,983,461</u>	<u>2,352,185</u>	<u>1,637,845</u>	<u>3,990,030</u>

2. INTEREST PAYABLE AND SIMILAR CHARGES

	2010 €	2009 €
On bank loans and overdrafts	6,900	286,644
Finance lease charges	9,450	37,291
	<u>16,350</u>	<u>323,935</u>

3. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2010 €	2009 €
Loss on ordinary activities is stated after charging/ crediting:		
Depreciation of intangible assets	365,876	892,239
Depreciation of tangible assets	857,984	955,567
Loss/(profit) on disposal of tangible fixed assets	22,895	(44,072)
Auditor's remuneration	18,615	23,825
	<u>1,265,370</u>	<u>1,827,561</u>



Murphy Concrete (Manufacturing) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 March 2010

4. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2010 Number	2009 Number
Extraction, processing and distribution	7	16
Administration	11	13
	<u>18</u>	<u>29</u>

The staff costs (inclusive of directors' salaries) are comprised of:

	2010 €	2009 €
Wages and salaries	1,025,127	2,073,137
Social welfare costs	71,920	186,095
Pension costs	69,634	154,832
	<u>1,166,681</u>	<u>2,414,064</u>

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**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

5. TAX ON LOSS ON ORDINARY ACTIVITIES

	2010	2009
	€	€
(a) Analysis of charge in the year		
Current tax:		
Corporation tax at 12.50 % (2009 - 12.50 %)	-	47,874
(Over)/under provision in prior year	(41,926)	36,709
Total current tax (Note 5 (b))	(41,926)	84,583
Deferred tax:		
Origination and reversal of timing differences	(14,440)	(57,000)
Total deferred tax	(14,440)	(57,000)
Tax on profit on ordinary activities	(56,366)	27,583

(b) Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the Republic of Ireland (12.50%). The differences are explained below:

	2010	2009
	€	€
Loss on ordinary activities before tax	(1,942,812)	(1,569,656)
Loss on ordinary activities before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50 % (2009 - 12.50 %)	(242,852)	(196,207)
Effects of:		
Expenses not deductible for tax purposes	29,670	106,672
Capital allowances for period in excess of depreciation	51,724	132,547
Utilisation of tax losses	161,458	4,862
Adjustment to tax charge in respect of previous periods	(41,926)	36,709
Current tax charge for the year (note 5 (a))	(41,926)	84,583

6. DIVIDENDS

	2010	2009
	€	€
Dividends paid	42,233	-



Murphy Concrete (Manufacturing) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 March 2010

7. INTANGIBLE FIXED ASSETS

	EPA Licence €
Cost	
At 31 March 2010	202,414
Provision for diminution in value	
At 1 April 2009	50,598
Charge for year	10,120
At 31 March 2010	60,718
Net book values	
At 31 March 2010	141,696
At 31 March 2009	151,816

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**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

8. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2009	14,030,738	3,279,188	263,217	1,134,822	18,707,965
Disposals	(4,500)	(656,230)	-	(252,182)	(912,912)
At 31 March 2010	14,026,238	2,622,958	263,217	882,640	17,795,053
Depreciation					
At 1 April 2009	2,943,274	2,334,248	219,885	821,178	6,318,585
Charge for the year	691,688	338,965	26,911	156,176	1,213,740
On disposals	(1,833)	(449,630)	-	(189,254)	(640,717)
At 31 March 2010	3,633,129	2,223,583	246,796	788,100	6,891,608
Net book value					
At 31 March 2010	10,393,109	399,375	16,421	94,540	10,903,445
At 31 March 2009	11,087,464	944,940	43,332	313,644	12,389,380

There is considerable uncertainty in the property market at present due to the current difficult economic environment and the scarcity of bank lending. This has resulted in a reduced quantity of properties being sold and little market activity in some areas. The lack of activity has meant that valuations do not have a high degree of certainty as would be the case in a more stable and active market. In these circumstances the directors have been unable to obtain a reliable value of the principal asset as per Note 8, with a carrying value of €10,393,109.

9. FINANCIAL FIXED ASSETS

	Unlisted Investments
	€
Investments	
Cost	
At 1 April 2009 & 31 March 2010	5
Net book values	
At 31 March 2010	5
At 31 March 2009	5

**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

9.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Name	Nature of Business	Details of Investment	Proportion held by company
Murphy Environmental Hollywood Limited	Waste management	"A" Ordinary	100%
Seamus Murphy Properties and Developments Limited	Property development	"A" Ordinary	100%

In the opinion of the directors, the value to the company of the unlisted investments is not less than the book amount shown above.

10. STOCKS	2010	2009
	€	€
Goods for resale	148,749	142,299

The replacement cost of stock did not differ significantly from the figures shown.

11. DEBTORS	2010	2009
	€	€
Trade debtors	265,363	438,215
Amounts owed by group companies	217,886	-
Deferred tax asset	71,440	57,000
Directors' current accounts (Note 20)	534,206	541,869
Taxation and social welfare (Note 14)	-	473,901
Prepayments and accrued income	136,561	151,023
	<u>1,225,456</u>	<u>1,662,008</u>

Deferred tax arises from timing differences.



Murphy Concrete (Manufacturing) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 March 2010

12. CREDITORS	2010	2009
Amounts falling due within one year	€	€
Bank overdrafts	12,680	-
Bank loans	11,496	-
Finance leases and hire purchase contracts	61,019	178,811
Trade creditors	184,124	170,850
Amounts owed to connected companies	-	119,794
Taxation and social welfare (Note 14)	127,747	206,984
Accruals and deferred income	611,446	414,536
	<u>1,008,512</u>	<u>1,090,975</u>

Allied Irish Bank Plc holds a charge over the sand and gravel pits contained on 82 acres at Sarsfieldstown and 45 acres at Gormanston, Co. Meath as security against borrowings held by Murphy Environmental Hollywood Limited, a group company.

13. CREDITORS	2010	2009
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>22,527</u>	<u>83,547</u>
Finance leases and hire purchase contracts		
Repayable within one year	61,019	178,811
Repayable between one and five years	22,527	83,547
	<u>83,546</u>	<u>262,358</u>

**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

14.	TAXATION AND SOCIAL WELFARE	2010	2009
		€	€
	Debtors:		
	VAT	-	338,434
	Income tax	-	135,467
		<u>-</u>	<u>473,901</u>
	Creditors:		
	VAT	59,078	-
	Corporation tax	-	5,189
	PAYE	47,382	66,328
	Income tax	-	135,467
	Social welfare creditor	21,287	-
		<u>127,747</u>	<u>206,984</u>

15. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €69,634 (2009 - €154,832).

16.	SHARE CAPITAL	2010	2009
		€	€
	Authorised		
	Description	No of shares	Value of units
	Ordinary shares	250,000	€2.00 each
		<u>500,000</u>	<u>500,000</u>
	Allotted, called up & fully paid		
	Ordinary shares	100	€2.00 each
		<u>200</u>	<u>200</u>

The directors' and secretary's interests in the shares of the company are as follows:-

		Number Held At	
Name	Class of Shares	31/03/10	31/03/09
Seamus Murphy	Ordinary	<u>100</u>	<u>100</u>

**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

17. RESERVES

	Profit and loss account €	Special reserve €	Total €
At 1 April 2009	9,867,788	3,571,529	13,439,317
Loss for the year	(1,928,679)	-	(1,928,679)
At 31 March 2010	<u>7,939,109</u>	<u>3,571,529</u>	<u>11,510,638</u>

18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2010 €	2009 €
Loss for the year	(1,886,446)	(1,597,239)
Other recognised gains or losses	-	3,571,529
Net reduction/ addition to shareholders' funds	(1,886,446)	1,974,290
Opening shareholders' funds	13,439,517	11,465,227
Dividends	(42,233)	-
Closing shareholders' funds	<u>11,510,838</u>	<u>13,439,517</u>

19. CONTINGENT LIABILITIES

The company has guaranteed the bank borrowings of Murphy Environmental Hollywood Limited, a group company. The guarantee is supported by a mortgage over the company's lands at Sarsfieldstown and Richardstown in Gormanston, Co. Meath. The balance on the loan account at 31 March 2010 was €8,214,535.

The company has been advised of potential claims relating to the alleged supply of certain defective products to customers. Any liability alleged is denied. It is not possible to assess the validity of the claims, if any, at this time.

20. DIRECTORS' REMUNERATION AND TRANSACTIONS	2010 €	2009 €
Directors' remuneration		
Remuneration	285,683	207,557
Pension contributions	784	14,738
	<u>286,467</u>	<u>222,295</u>

**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

As permitted by the Companies Act 1990 the following interest free loan was made to directors. The following amounts are receivable from directors :

	Balance 2010 €	Movement in year €	Balance 2009 €	Maximum in year €
Seamus Murphy	<u>534,206</u>	<u>7,663</u>	<u>541,869</u>	<u>687,275</u>

The aggregate value of all such arrangements with directors and connected parties at the end of the year, expressed as a percentage of the company's relevant net assets: **3.975%**

21. RELATED PARTY TRANSACTIONS

A loan of € 236,760 (2009: € 758,034) to Seamus Murphy Properties and Developments limited, a group company was written off as uncollectable during the year.

Included in debtors is € 217,886 (2009 : € 119,794 cr) due from Murphy Environmental Hollywood Limited, a group company.

Certain expenses were incurred on behalf of the group companies, Murphy Environmental Hollywood Limited and Seamus Murphy Properties and Developments Limited. All such expenses were transacted through the intercompany accounts.

22. CASH FLOW STATEMENT

22.1 RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2010 €	2009 €
Operating loss	(1,926,462)	(1,245,721)
Depreciation	1,223,860	1,847,806
Loss/ (Profit) on disposal of fixed assets	22,895	(44,072)
Movement in stocks	(6,450)	(11,586)
Movement in debtors	533,411	903,719
Movement in creditors	136,136	(1,025,695)
Capital contribution	-	3,571,529
Net cash inflow from operating activities	<u>(16,610)</u>	<u>3,995,980</u>

**Murphy Concrete (Manufacturing) Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2010

22.2 CASH FLOW STATEMENT	2010	2009
	€	€
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest paid	(6,900)	(286,644)
Interest element of finance lease rental payments	(9,450)	(37,291)
Dividends paid	(42,233)	-
	<u>(58,583)</u>	<u>(323,935)</u>
TAXATION		
Corporation tax paid	-	6,205
	<u>-</u>	<u>6,205</u>
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Payments to acquire tangible assets	-	(1,724,707)
Payments to acquire investments	-	(5)
Receipts from sales of intangible assets	-	150,931
Receipts from sales of tangible assets	249,300	5,596,726
	<u>249,300</u>	<u>4,022,945</u>
FINANCING		
Repayment of short term bank loan	-	(8,578,068)
Capital element of finance lease contracts	(178,811)	(1,355,677)
Advances to subsidiaries/group companies	(217,886)	-
Advances from subsidiaries/group companies	(119,794)	119,794
	<u>(516,491)</u>	<u>(9,813,951)</u>

22.3 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	268,531	(146,005)	122,526
Overdrafts	-	(12,680)	(12,680)
	<u>268,531</u>	<u>(158,685)</u>	<u>109,846</u>
Debt due within one year		(146,964)	(146,964)
Finance leases	(262,357)	178,811	(83,546)
Financing	(119,794)	119,794	-
	<u>(382,151)</u>	<u>151,641</u>	<u>(230,510)</u>
Net funds	<u>(113,620)</u>	<u>(7,044)</u>	<u>(120,664)</u>



Smith & Williamson Freaney

Murphy Concrete (Manufacturing) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 March 2010

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 26/01/2011

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7332002/1

DUPLICATE FOR THE FILE

* B1310144*

1310144

**Certificate of the Registration of a Charge Issued
Pursuant to Section 104 of the Companies Act 1963.**

I Hereby Certify that a : Charge on Book Debts

Charge Number : 10

Date Created : Friday, the 29th Day of October, 2010

Created by : MURPHY CONCRETE (MANUFACTURING) LIMITED

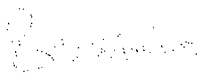
Company Number : 110938

For Securing : The Secured Liabilities (As Defined in Part I Of The Annexure Attached To Form C1). Capitalised Terms In This Form C1 Have The Meanings Given To Them In Part I Of The Annexure Hereto Unless Otherwise Defined.
Was this day Registered Pursuant to Part IV of the Companies Act 1963.

Charge Party Type : Charge Party Name

Person Entitled : ALLIED IRISH BANKS PLC

Given Under my Hand this : Monday, the 15th Day of November, 2010



For Registrar of Companies

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Companies Registration Office

Particulars of a charge created by a company incorporated in the State
Section 99, Companies Act, 1963, as amended



4306881

Certificate that the charge was presented for registration in the country where the property is situated
Section 99(5), Companies Act, 1963



Company Number

1 1 0 9 3 8

CN:

Companies Acts, 1963 to 2001

C1

Please complete in black typescript or in BOLD CAPITALS, referring to explanatory notes

Company name
in full

Murphy Concrete (Manufacturing) Limited

Description of the Charge
note one

(a) (b) (c) (d) (e) (f) (g) (h) (i)

Date created

Day: 06, Month: 07, Year: 2011

Amount secured
note two

All monies and/or obligations which now are, or at any time may become, due or owing to the security holder by the company on any account and all other liabilities whatsoever of the company to the security holder whether actual or contingent and whether as principal debtor, guarantor, surety or otherwise.

All monies and/or obligations which now are, or at any time may become, due or owing to the security holder under an agreement between

_____ and _____

Dated Day Month Year

Amount € / £ _____ Plus interest and charges YES/NO delete as appropriate

Other please specify

Certificate to be completed regarding property outside the State
note three

It is not necessary, to register the charge in any other country to make it valid or effectual.

It is necessary to register the charge in another country to make it valid or effectual.

and the charge was presented for registration on Day Month Year

at _____

or

A separate form, 47C, shall be delivered in due course to the registrar with the appropriate fee.

Presenter details

Name	Gore & Grimes		
Address	Cavendish House Smithfield, Dublin 7		
DX number	1080	DX Exchange Four Courts	
Telephone number	01 8729299	Fax Number 01 8729877	
Email	brian.oneill@goregrimes.ie	Reference Number M6260.92	

Persons entitled to the charge

note four

Name	NATIONAL ASSET LOAN MANAGEMENT LIMITED
Address	TREASURY BUILDING, GRAND CANAL STREET, DUBLIN 2.
Name	
Address	
Name	
Address	
Name	
Address	
Name	
Address	

Short particulars of the property charged

note five

The plot of land containing approximately 30 acres and more particularly shown on the map annexed hereto and thereon-lined in red and marked with the letter "A" being part of the lands at Tooman, Lusk, County Dublin comprising folio B857F, of the register of freeholders, County Dublin held in fee simple and the subject matter of an agreement for sale dated 18 March 2008 made between James Jones of the first part and Murphy Concrete (Manufacturing) Limited of the second part.

The property charged is also subject to a negative pledge in favour of the person entitled to the Charge.

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Further particulars *note six*

Verification

note seven

Either side or both sides to the transaction (or their solicitors) may sign. If only one party signs then a certified copy of the deed creating the charge should be enclosed. The notes following constitute part of this form.

Signature of applicant

Brian O'Neill

Name in block letters or typed

BRIAN O'NEILL

Counter-signed

Name in block letters or typed

Position held

SOLICITOR ACTING FOR THE COMPANY

Nature of interest in the charge

COMPANY CREATING THE CHARGE

Position held

Nature of interest in the charge

Place an X in the box if the deed is attached.

7642456/1

DUPLICATE FOR THE FILE

* B1367436*

1367436

**Certificate of the Registration of a Charge Issued
Pursuant to Section 104 of the Companies Act 1963.**

I Hereby Certify that a : Charge on Land

Charge Number : 11

Date Created : Wednesday, the 6th Day of July, 2011

Created by : MURPHY CONCRETE (MANUFACTURING) LIMITED

Company Number : 110938

For Securing : All monies and/or obligations which now are, or at any time may become, due or owing to the security holder by the company on any account and all other liabilities whatsoever of the company to the security holder whether actual or contingent and whether as principal debtor, guarantor, surety or otherwise.

Was this day Registered Pursuant to Part IV of the Companies Act 1963.

Charge Party Type : Charge Party Name

Person Entitled : NATIONAL ASSET LOAN MANAGEMENT LIMITED

Given Under my Hand this : Tuesday, the 12th Day of July, 2011



For Registrar of Companies

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