

09:27:52 1 **THE TRIBUNAL RESUMED AS FOLLOWS ON**

2 **MONDAY 18TH DECEMBER 2006 AT 11.30 AM:**

3
4 CHAIRMAN: Morning Ms. Dillon.

11:34:33 5
6 MS. DILLON: Morning sir, there are two witnesses from the Monarch module this
7 morning, Cherrywood, the Cherrywood module. The first of which is Mr. Paul
8 Monahan I believe.

9
11:34:45 10 CHAIRMAN: All right.

11
12 **PAUL MONAHAN, HAVING BEEN PREVIOUSLY SWORN**

13 **WAS EXAMINED AS FOLLOWS:**

14
11:35:08 15 Q. 1 Good morning Mr. Monahan. Mr. Monahan you gave evidence in what was known as
16 the Cherrywood module on the 27th June, following upon that on the 7th July you
17 furnished the Tribunal with an additional narrative statement, is that correct?

18 A. That's correct.

19 Q. 2 I propose to take you through that statement Mr. Monahan. If at any point you
11:35:28 20 wish to correct anything please do so?

21 A. No problem.

22 Q. 3 "I make this supplemental statement in response to comments made by the
23 Tribunal in respect of my oral evidence given on the 27th June 2006. I wish to
24 make it clear from the outset that I stand over the evidence which I gave to
11:35:42 25 the Tribunal on that date. The purpose of this statement is not to change that
26 evidence but rather to attempt to explain its context in the hope that the
27 Tribunal might better understand my inability to provide more detailed answers
28 in relation to the matters under investigation in this module.

29
11:35:55 30 Since I was first contacted by the Tribunal I have fully cooperated with the

11:35:59 1 Tribunal and assisted its investigations to the best of my ability. The
2 information provided in both my narrative statement and my oral evidence has
3 been as complete and frank as possible. I have not withheld information from
4 the Tribunal. It has never been my intention to withhold information or to be
11:36:14 5 evasive in answering the Tribunal's questions and I regret any impression that
6 I may have given to the contrary.
7
8 I had no involvement in the relevant Monarch companies during the zoning or
9 development of the lands at Cherrywood. I have no first hand knowledge of the
11:36:26 10 matters currently under investigation and any information which I have provided
11 to the Tribunal has been the result of enquiries which I have undertaken with a
12 view to giving my full assistance to the Tribunal. In the course of such
13 enquiries I spoke to the following people who were involved in the companies
14 during the time period under investigation: Dominic Glennane, Noel Murray,
11:36:44 15 Phil Reilly, Richard Lynn and John Sherwood. Monarch, of which I am now
16 Managing Director has also fully assisted the Tribunal in providing all
17 relevant files and in consenting to the Tribunal accessing relevant bank
18 accounts and providing consent to everybody who acted for Monarch.
19
11:37:00 20 My involvement in Monarch began in May 2001. Prior to that I was involved in
21 running my own companies and although I resided between Dundalk and Somerton,
22 where my father also resided, I had no more than a basic knowledge in his
23 business. My father was an extremely private man, especially in relation to
24 his business. It was not his practice to discuss his business dealings with
11:37:23 25 his family and he never sought my advice or confided in me in relation to the
26 project at Cherrywood in which he was involved. More over he never discussed
27 any dealings that he or others in Monarch may have had with politicians nor did
28 he discuss donations or payments which he or anyone in Monarch may have made to
29 politicians. I was involved in other projects with my Father, while we both
11:37:46 30 live in Somerton during the 1990's. For example in 1993 we set up a vintage

11:37:51 1 car museum under the business expansion scheme. Any such projects were
2 entirely separate from the Monarch Group.

3
4 I was principally involved on my own behalf in four companies prior to my
11:38:08 5 engagement by Monarch on 2001. None of which had any connection with the
6 Monarch Group. APR Properties Limited was founded in 1997 and was a property
7 company engaged, for example, in building apartments in Temple Bar in Dublin.
8 I was a director of that company until January 2004.

9
11:38:25 10 Glenhurst Limited was involved in the Leisure business and sold vending
11 machines and games machines. I was involved in that company from around 1992.
12 Print Corp Manufacturing Limited was involved in the business of printing
13 cinema magazines. I was director of that company from December 1995 to March
14 1997. The Trexco Leisure Limited, a property development company.

11:38:28 15
16 Ruining these and other company was a full-time job for me and did not allow
17 time for any involvement in my father's businesses. The only Monarch related
18 company in which I was involved prior to 2001 was Allery Limited of which I was
19 a direct from February 1989 to May 1999. I had no shareholding in that company
11:38:45 20 which was partly owned by L&C Properties Limited. It was involved in selling
21 gas in Dundalk and had no connection with Cherrywood.

22
23 I became involved with the main Monarch companies in May 2001. At that time my
24 father was unwell and wished to ensure that one of his sons would be in a
11:39:02 25 position to take over what was left of the business from him and with a view
26 that when he was not around that someone would be in control. I entered into a
27 contract of employment as Managing Director and a management agreement on 22
28 May 2001. On that date, and as a consequence of the agreements that I had
29 entered into I became a director of the two holding companies of the Monarch
11:39:19 30 Group. I was not appointed to the board of the directors of the operating

11:39:22 1 Monarch companies until July 2002 and did not become a signatory on company
2 cheques until April 2003.

3
4 My father did not spend time explaining to me the structure and business of
11:39:34 5 Monarch when I became involved. This was in part due to his ill health and in
6 part simply his style of approach. I was expected to read myself into the job
7 without assistance from my father and given the relatively small size of the
8 company's interests at the time and the fact that the property were in areas
9 that I was familiar with this was not an onerous task. I relied, where
11:39:54 10 necessary, on the assistance of John Sherwood and to a lesser extent Ann
11 Gosling both of whom had been employed by the company for sometime and remained
12 on when I took over. I also received advice and information from Asple and
13 Company, who were at the time the company auditors and from Sean Mooney of
14 KPMG, a long time advisor to my father and other advisors. This can be
11:40:16 15 confirmed by same.

16
17 The bulk of Monarch's interests had been taken over by Dunloe Ewart PLC in 1997
18 and all that remained in Monarch were property interests that did not fit in
19 with that company's plans. If all interests had been taken over Monarch would
11:40:37 20 have ceased to exist. As a result the company with which I became involved in
21 May 2002 was a far smaller company than that which had existed at the time of
22 the Cherrywood Development, having only five staff when I understood it once
23 had well over 60. Cherrywood itself was no longer owned by Monarch so I had no
24 reason to acquaint myself with the history of that particular development. The
11:40:46 25 only lands held by the company in May 2001 were as follows:

26
27 Somerton House and lands, Dublin, Oatlands House and lands, Dublin, some units
28 in Tallaght Shopping Centre, Dublin, Williamson's Mall, Dundalk, Blackrock
29 lands, Dundalk, Marsh Farmlands, Dundalk, Ballybrack lands, Dundalk and Carrick
11:41:01 30 Road lands, Dundalk and Wilton House in Dundalk and Kilkenny lands, Kilkenny.

11:41:04 1
2 My job was to attempt to unlock any potential in these few remaining assets.
3 For example the lands at Somerton were already earmarked for development and
4 planning permission had been acquired for a hotel and golf course. I saw that
11:41:16 5 project through to completion including finding an end user for the hotel.
6 Similarly at Oatlands I took over ongoing negotiations already in existence.
7 Monarch has purchased no lands since Dunloe Ewart took over the main interest
8 in 1997 and I have simply carried on the few projects left in existence at the
9 time I came on board.

11:41:34 10
11 I have also continued to develop my own property interests outside of Monarch
12 provided that there is no conflict with the interests of Monarch.
13
14 I had no detailed knowledge of my father's involvement with this Tribunal. He
11:41:43 15 did not discuss the Tribunal with me or seek my advice or assistance in
16 responding to correspondence from the Tribunal. Although I became involved in
17 the company while the Tribunal's investigations were under way the matter under
18 investigation had no bearing on the business of the companies at that time.
19 While it may appear surprising that we did not discuss these matters such an
11:42:01 20 approach was entirely consistent with my father's general attitude to his
21 business affairs and I would not have expected him to seek my advice or
22 assistance in relation to such issues. My father and John Sherwood dealt with
23 the Tribunal through his solicitor Noel Smyth & Partners until his death in
24 2003. Ronan Hannigan, a partner in the firm, is in a position to confirm that
11:42:22 25 to the Tribunal should confirmation be required. While the matter was being
26 dealt with by them there was no need for me to take an active involvement or be
27 fully briefed on the Tribunal's investigations. My only dealing with the
28 Tribunal while my father was alive was to swear an affidavit of discovery on
29 the 10 May 1992." I think that should read 2002, Mr Monahan?

11:42:42 30 A. That's correct.

11:42:44 1 "This was necessary because my father was unwell at the time and could not
2 swear the affidavit himself. My father died somewhat unexpectedly in August
3 2003 and presumably intended to continue to deal fully with the Tribunal's
4 correspondence had that not occurred. Once he passed away, of necessity I
11:43:05 5 became involved and have fully assisted in so far as possible.

6
7 It is undoubtedly the case that I might be better able to assist the Tribunal
8 had my father been more forthcoming in discussing the matter now under
9 investigation. However due to a combination of his ill health and his private
11:43:16 10 nature he did not raise these matters with me or to the best of my knowledge
11 with any member of the family before he died in 2003. While I can entirely
12 understand that this may seem somewhat unusual to an outsider such reticence
13 would come as no surprise to anyone who knew my father. It is an unfortunate
14 consequence of my father's approach to his affairs that I am unable to provide
11:43:39 15 the detailed evidence which the Tribunal has sought from me. Nonetheless I
16 have provided whatever information is available to me and I wish to assure the
17 Tribunal of my bona fides in so doing. I trust that this supplemental
18 statement has clarified the position to the Tribunal's satisfaction and I am at
19 the Tribunal's disposal to answer any further questions which may arise". Is
11:43:45 20 that your statement Mr. Monahan?

21 A. It is, yes.

22 Q. 4 Is there anything further you wish to add Mr. Monahan?

23 A. No.

24 Q. 5 Thank you Mr. Monahan.

11:43:52 25

26 MR SANFEY: No questions.

27

28 CHAIRMAN: Thank you very much, thank you Mr. Monahan.

29 A. Thank you.

11:43:56 30

11:43:59 1 MS. DILLON: Mr. Pat Cooling please.

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11:44:08 1

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PAT COOLING, HAVING BEEN SWORN WAS QUESTIONED

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AS FOLLOWS BY MS. DILLON:

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11:44:36 5

CHAIRMAN: Good morning Mr. Cooling.

6

A. Morning Chairman.

7

Q. 6 Good morning Mr. Cooling. The Tribunal wrote --

8

9

MR ABRAHAMSON: Chairman, just before my friend begins perhaps we should

11:44:48 10

formally apply for representation for Mr Cooling on the same terms as the other

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Monarch witnesses.

12

13

CHAIRMAN: Certainly, granted.

14

11:44:54 15

Q. 7 Good morning Mr. Cooling. The Tribunal wrote to you and asked you to provide a statement to it in connection with three specific cheques, isn't that right?

16

17

A. That's correct yes.

18

Q. 8 In providing your statement dealing with those three cheques you have given some detail in your statement about the practice that existed within Monarch of writing cheques to cash, isn't that the position?

19

11:45:12 20

21

A. Yes.

22

Q. 9 Now in the period 1979 to 1997 you were employed by Monarch Property Services Limited, is that correct?

23

24

A. That's correct, Wilton house and then Monarch Property Services, yes.

11:45:29 25

Q. 10 You were employed in the capacity of an accountant, isn't that right?

26

A. Yes well as -- partly qualified accountant but I was one of the team of accountants there, yes.

27

28

Q. 11 And Mr. Glennane I think was the chief financial officer of the company, is that right?

29

11:45:43 30

A. Well, he was a financial director, Pat Caslan was chief financial officer.

- 11:45:49 1 Q. 12 He was the financial director of the company?
- 2 A. Yes.
- 3 Q. 13 Your position as you outlined in your statement, your functions within the
4 company were primarily of a book keeping nature, is that right?
- 11:45:59 5 A. That's correct.
- 6 Q. 14 Right. The Tribunal has come to look at a series of payments where cheques
7 have been made out to cash within Monarch and have sought an explanation from
8 various witnesses about how those cheques were utilised. Do -- in any of the
9 cases in which we'll be going through a series of cheques in a moment
11:46:24 10 Mr. Cooling, but in any of the cases in which you went to the bank and got cash
11 for a director of Monarch, do you know what happened to the proceeds?
- 12 A. Ultimately no. I would just bring them back from the bank and give them to
13 whoever asked me for it, mostly Phil Monahan I would say anyway, and that was
14 the end of it.
- 11:46:40 15 Q. 15 Right. Now in general terms, can you outline to the Tribunal the practice of
16 obtaining cash from the bank, what would happen?
- 17 A. Well, I might get a phone call or a personal approach from one of the
18 directors mostly. I would say it was mostly Phil, I would make out the
19 cheque, have it signed, countersigned rather, I'd sign it mostly, if I was
11:47:04 20 requested to do so. I would then ring the bank. Go to the bank and cash the
21 cheque. I went to the bank every day, they knew me, it was easy to cash
22 cheques because it was difficult to cash cheques in Dublin, they knew me there
23 and would do it for me anyway and I would bring the cash back.
- 24 Q. 16 Was this the Allied Irish Bank?
- 11:47:25 25 A. Yes in Richmond street, South Richmond street.
- 26 Q. 17 Initially was the procedure when you wanted to cash a cheque that the cheque
27 was made out to cash?
- 28 A. Originally yes. Then I thought from a point of view of security if it was lost
29 on the way the safest thing was make it out to Allied Irish Banks. So it meant
11:47:44 30 that somebody would have to go into the Allied Irish Bank to cash it.

- 11:47:44 1 Q. 18 So may the Tribunal take it that in general where the cheque payments book
2 records Allied Irish Bank as the payee of a cheque that that in fact is a
3 cheque that was being cashed in the bank?
4 A. Yes, but it could be for sterling or any other currency if somebody was going
11:48:00 5 away on a trip.
6 Q. 19 Yes.
7 A. So that was always made out to Allied Irish Bank.
8 Q. 20 But once the practice of making the cheques out to cash stopped, the new
9 practice was to make the payee on the cheque Allied Irish Bank?
11:48:15 10 A. Allied Irish Bank.
11 Q. 21 And the cheque payment book of Monarch Property Services Limited or which ever
12 among an company was used would record a cheque made payable to Allied Irish
13 Bank?
14 A. Yes.
11:48:25 15 Q. 22 In fact what was happening was the cheque was being cashed and the cash was
16 brought back to Monarch's offices, isn't that right?
17 A. Yes.
18 Q. 23 When you came back with the cheque, with the cash, you would give it, is that
19 correct, to the person who asked you for it, usually Mr. Phillip Monahan?
11:48:37 20 A. Yes.
21 Q. 24 Now on occasion did any of the other directors ask you to get cash?
22 A. Oh, yes, if they were going on a trip they would come and I'd go over and get
23 whether it be sterling or whatever country they were going to.
24 Q. 25 And insofar as the cheque payments book records Allied Irish Banks as a payee
11:48:59 25 may the Tribunal take it that that generally speaking means that any such
26 cheque was a cheque that was cashed?
27 A. Not necessarily. I could make out the cheque to Allied Irish Bank for a draft,
28 could be a draft as well too besides cash.
29 Q. 26 You might be buying a draft?
11:49:15 30 A. Oh yeah but obviously made out to Allied Irish Bank it wouldn't necessarily be

11:49:21 1 just for cash.

2 Q. 27 All right may be the Tribunal take it then Mr Cooling that where the cheque

3 payments book records Allied Irish Bank as a payee, the purpose of that entry

4 is recording that it was either a cheque that was cashed or a bank draft being

11:49:33 5 purchased would that be fair?

6 A. Yes that's correct yes.

7 Q. 28 Right. Now in circumstances can you remember in general, how often you would

8 buy a bank draft?

9 A. Well, there was so many companies, but it was, could be done once a month or

11:49:46 10 every two months or whatever, but it was regular anyway to do it.

11 Q. 29 And who was the person who usually wanted the bank draft?

12 A. Mostly, could be a creditor, we were getting Christmas decorations or something

13 like that we would obviously have to pay a deposit in the, usually sterling or

14 whatever because they were bought out of the country.

11:50:06 15 Q. 30 The Tribunal -- when the solicitor to the Tribunal wrote to you, Mr. Cooling,

16 you were provided with three cheques and asked to provide an explanation for

17 those but in fact I am going to go through more cheques than just those three

18 with you if you don't mind. They will come up on screen just to look at the

19 book keeping entries from the cheque payment book that relate to those cheques.

11:50:26 20 Do you have any difficulty with that, if you have any problem with that we can,

21 I can make hard copies available to you?

22 A. No, I think I have copies here.

23 Q. 31 Now the first cheque that I want you to look at is, if I can have page 738

24 please.

11:50:42 25

26 CHAIRMAN: Mr. Cooling it's on the screen as well if you want to, you can look

27 at the hard copies but on the screen as well.

28 Q. 32 If you look at the second entry, I think this is one of the cheques that you

29 did get Mr. Cooling. If you look there at the second entry, recording cash on

11:50:58 30 the cheque payments book, isn't that right?

- 11:50:59 1 A. That's correct yes.
- 2 Q. 33 And then written beside that is Cherrywood?
- 3 A. That's correct yes.
- 4 Q. 34 Is that your handwriting?
- 11:51:05 5 A. That's all my handwriting, yes.
- 6 Q. 35 Is that recording for accounting purposes that that 3,000 pounds cash is
- 7 attributable to the Cherrywood Development?
- 8 A. Yes, that's my book keeping allocation to it anyway, that's the way I was told
- 9 to put it to that.
- 11:51:21 10 Q. 36 Somebody told you when you were writing this cheque for 3,000 pounds to cash
- 11 that that was a cost of Cherrywood, is that right?
- 12 A. No, I would be asked to make a cheque and allocate, there again I mightn't have
- 13 it at the time, it could be filled in later on. I just get the cash first of
- 14 all and could be later on that I was told where to allocate it to.
- 11:51:38 15 Q. 37 But in allocating to Cherrywood, are you not saying, or what is being said is
- 16 that that 3,000 pounds is a cost incurred in Cherrywood, isn't that right?
- 17 A. Well it wouldn't be for me to say, but I suppose yes.
- 18 Q. 38 Isn't that how the general promotions account worked. It was a build up of
- 19 costs associated with Cherrywood, isn't that right?
- 11:52:00 20 A. That's correct.
- 21 Q. 39 So what you are doing here when you are making that entry Cherrywood against
- 22 the cash of 3,000 is that you in effect are saying on somebody else's
- 23 instruction that that 3,000 pounds is a cost incurred in connection with
- 24 Cherrywood?
- 11:52:12 25 A. Yes.
- 26 Q. 40 Right. Now the cheque is at 8454 and it's a cheque dated 5th March 1992 for
- 27 3,000 pounds, I think that's your signature above Mr. Glennane's signature is
- 28 that right?
- 29 A. Yes.
- 11:52:32 30 Q. 41 Right. On the reverse of that at 8455 while it's quite difficult to see,

11:52:39 1 Mr. Cooling, I think that's your signature is it on the back?

2 A. It sure looks like it, yes.

3 Q. 42 That means that you cashed I suggest, the cheque for 3,000 pounds?

4 A. Yes.

11:52:49 5 Q. 43 This would have been done on the instructions of one of the directors?

6 A. Exactly, yes.

7 Q. 44 Can you remember at this remove which director it was that required you get

8 that three thousand pounds?

9 A. I wouldn't remember, only I see the cheque as well that would bring back to

11:53:04 10 memory that I actually did it at all.

11 Q. 45 But it would mean one of the directors in Monarch had a need for 3,000 pounds

12 in cash in early May of 1992?

13 A. Yes.

14 Q. 46 Right. And if I can show you a document at 3707.

11:53:20 15

16 JUDGE FAHERTY: I thought you said March.

17 Q. 47 No May.

18

19 JUDGE FAHERTY: 5th March.

11:53:25 20 Q. 48 I should have said 5th May.

21

22 JUDGE FAHERTY: I beg your pardon 5th May. Thanks Ms. Dillon.

23 Q. 49 Yes. Do you see the entry that's there Mr. Cooling?

24 A. I do yes, the second entry.

11:53:44 25 Q. 50 The second entry relates to that cheque for 3,000 pounds?

26 A. Yes.

27 Q. 51 And you see written beside the 3,000 pounds the word "strategy"?

28 A. Strategy yes.

29 Q. 52 Do you know whose writing it is?

11:53:57 30 A. I can't say, it's not my writing, that schedule is not mine, I have never seen

11:54:01 1 that.

2 Q. 53 Yes. At 7382 this is an extract from the promotion account, do you see that?

3 And you will see at the bottom, beside account promotion open days you will see

4 that the fifth entry down relates to the cashed cheque for 3,000 pounds, do you

11:54:28 5 see that?

6 A. Yes I do, yes.

7 Q. 54 And what's happening there, if I understand the previous evidence correctly,

8 Mr. Cooling, is that this is an entry in the books of Monarch Properties

9 Services Limited that in effect says that 3,000 pounds is being attributed to

11:54:45 10 the Cherrywood development?

11 A. Yes, from that records, yes.

12 Q. 55 Isn't that right. And is that an entry that you would have made?

13 A. No I certainly didn't do any postings at all.

14 Q. 56 You didn't do any postings?

11:54:58 15 A. No.

16 Q. 57 But it would mean that someone would have directed that that 3,000 pounds be

17 charged against Cherrywood, isn't that right. It's a cost of Cherrywood?

18 A. Yes, yes.

19 Q. 58 And if I can just move on to November 1992, if we can have page 3917 please?

11:55:17 20 And again if we can look at the sixth entry down, you will see on the 19th

21 November 1992 Allied Irish Bank PLC, 5,000 pounds do you see that?

22 A. I do yes.

23 Q. 59 Would you agree Mr. Cooling that that is likely to have, again been a cheque

24 that was cashed?

11:55:37 25 A. I'd say so, yes, I suppose so, yes.

26 Q. 60 If you look at 8456? You will see that you have signed that cheque, isn't that

27 right?

28 A. I have, yes.

29 Q. 61 For five thousand pounds?

11:55:51 30 A. Yes.

- 11:55:52 1 Q. 62 With Mr. Glennane, and the reverse of the cheque is at 8457 and isn't it likely
2 that in line with the, what you have already described to the Tribunal, that
3 that's a cheque that you wrote at the direction of one of the directors of
4 Monarch and which you took to the bank and which you cashed?
- 11:56:12 5 A. Well I have no signature on it. I don't know to be quite honest with you on
6 that one, normally I sign the cheque that I got cash for, there is no signature
7 on the back.
- 8 Q. 63 But cheques made out to Allied Irish Banks I think were normally, according to
9 your earlier evidence, for the purposes of either obtaining cash or a draft?
- 11:56:30 10 A. I wouldn't sign for a draft, I wouldn't sign, I'd only sign for cash.
- 11 Q. 64 So on this occasion you may have purchased a draft?
- 12 A. I don't know, I can't honestly say, no.
- 13 Q. 65 If I could show you 3875? And approximately halfway down the page you will see
14 a cheque made out to Allied Irish Bank for 10,000 pounds do you see that?
- 11:56:54 15 A. I do yes.
- 16 Q. 66 And there is no cheque available on this occasion Mr. Cooling, the bank have
17 been unable to provide us with a copy of the cheque but again in line with your
18 earlier evidence isn't it likely that that is also a cheque because it's made
19 out to Allied Irish Bank that was used either to obtain cash or to obtain a
20 bank draft?
- 11:57:15 21 A. Or a draft, yes.
- 22 Q. 67 Yes. Isn't that right?
- 23 A. That's correct.
- 24 Q. 68 Right. If we look at 38 -- 3918? Sorry we should look at 3877 and just
11:57:33 25 slightly below, halfway through the entries there you will see AIB 10,000
26 pounds cash and then just two beneath that AIB five thousand pounds cash, do
27 you see that?
- 28 A. I do, yes.
- 29 Q. 69 And they are being written again to the general promotions account of
11:57:51 30 Cherrywood?

- 11:57:51 1 A. Well if that's correct, I can't see.
- 2 Q. 70 I will show you at 3918 the beginning of that account, if you just look at the
3 bottom of that page? You see there where it says general promotion?
- 4 A. General promotions, yes.
- 11:58:07 5 Q. 71 That's the Cherrywood, we have had evidence previously that that account is the
6 Cherrywood account in Monarch Property Services Limited?
- 7 A. Well if you say so, as I say it's posted there all right, yes.
- 8 Q. 72 And they have been posted, those two payments, those two Allied Irish Bank
9 cheques have been posted to Cherrywood?
- 11:58:26 10 A. Yes.
- 11 Q. 73 So it's an expense or a cost of Cherrywood?
- 12 A. Yes.
- 13 Q. 74 And can you think of anything that was happening in November 1992 that would
14 have required Cherrywood, the Cherrywood Development to spend 15,000 pounds in
11:58:41 15 cash?
- 16 A. Quite honestly no, as I say my job was just to get the cash and bring it back
17 to whoever asked me for it and whoever allocated it had after that was, you
18 know, it wasn't my job to do that. So I don't specifically know.
- 19 Q. 75 Were you aware of the fact that there was an election in November 1992, a
11:58:57 20 general election?
- 21 A. Yes I suppose, yes.
- 22 Q. 76 If I can move on to 1993 Mr. Cooling and show you a series of cheques in
23 October and November 1993, if we start at page 4585? And there are two entries
24 on this page, if we go down to the bottom of the page you will see Allied Irish
11:59:28 25 Banks 1,985 and then beneath that Allied Irish Banks 3,000 pounds with a
26 notation CSH which is a cash notation is that right?
- 27 A. That's correct.
- 28 Q. 77 Was that made by you?
- 29 A. Yes.
- 11:59:44 30 Q. 78 That's in your handwriting?

11:59:46 1 A. It is.

2 Q. 79 So it's likely that what you are noting there is that you cashed the cheque for

3 3,000 pounds, isn't that right?

4 A. Yes.

11:59:51 5 Q. 80 And again both of these are cheques made out to Allied Irish Banks, isn't that

6 right?

7 A. That's correct.

8 Q. 81 And at 8462 that is the cheque, isn't that right for 3,000 pounds?

9 A. Yes.

12:00:04 10 Q. 82 And you have made the note or entry for cash in relation to this cheque, isn't

11 that right?

12 A. Yes.

13 Q. 83 And then if I show you the reverse of the cheque which is 8463 and just draw to

14 your attention there Mr. Cooling that you don't appear to have signed the

12:00:19 15 reverse of that cheque even though I think you earlier told the Tribunal it was

16 your practice when cashing cheques to sign the back?

17 A. That's unusual, probably just one of a slip up on the bank. They probably had

18 the money ready and just left the cheque in the bank and they never asked me

19 for a signature. 99 times out of a hundred I would sign the cheque to prove I

12:00:36 20 got it.

21 Q. 84 But your note records you got cash for this cheque, isn't that right?

22 A. That's what's on the front it have.

23 Q. 85 Yes. You haven't signed the back of it?

24 A. No, I haven't on that occasion.

12:00:46 25 Q. 86 And I think that both of those amounts were also attributed to Cherrywood at

26 4584 through the sponsorship account, they have been posted to Cherrywood and

27 you see under the heading sponsorship, approximately halfway down you see the

28 3,000 pounds and 1,985?

29 A. Yes.

12:01:04 30 Q. 87 Yes. So again these are being, these are being attributed as Cherrywood

- 12:01:09 1 expenses isn't that right, they are costs of Cherrywood?
- 2 A. Yes.
- 3 Q. 88 Right. If you just look there for a moment at the total figure there under the
- 4 heading sponsorship, it's an amount of 7,952, do you see that?
- 12:01:21 5 A. Yes.
- 6 Q. 89 And if you look at page 7355, this is the trial balance of the Cherrywood
- 7 account, do you see under the heading sponsorship the figure 7,952?
- 8 A. Yes I see it, yes.
- 9 Q. 90 You see that? And do you see that the total amount there of the account for
- 12:01:47 10 1994 is 183,017.19 pounds?
- 11 A. I do, yes.
- 12 Q. 91 Did you ever get any queries from the auditors or did you ever get any queries
- 13 from anybody in Monarch about any of the cheques that were written to cash?
- 14 A. Never.
- 12:02:06 15 Q. 92 Were you ever asked for example to provide invoices or any supporting
- 16 documentation in relation to any of the cheques that were made out to cash?
- 17 A. No.
- 18 Q. 93 There wouldn't in fact have been any invoices or creditors listing for any of
- 19 the cheques made out to cash, isn't that right?
- 12:02:21 20 A. I wouldn't think so, no.
- 21 Q. 94 There couldn't have been because you were cashing the cheque and bringing it
- 22 back to Monarch and handing it over to the director, isn't that right?
- 23 A. That's correct.
- 24 Q. 95 So there wouldn't have been an invoice?
- 12:02:32 25 A. Not necessarily, unless it was for, if they got the draft.
- 26 Q. 96 If you were actually paying a creditor?
- 27 A. Yes.
- 28 Q. 97 But then if you had been paying a creditor would it have been in the general
- 29 promotions account, would it have been posted to that account?
- 12:02:47 30 A. Not necessarily.

- 12:02:48 1 Q. 98 Yes?
- 2 A. You see, I don't know book keeping. That would be in the sundries column,
3 anything for sterling like that we couldn't account in the normal way. We had
4 to wait until we got what the value was then it was posted later on.
- 12:03:00 5 Q. 99 Yes, but it wouldn't have been posted to general promotion if you were paying a
6 creditor by way of sterling draft, isn't that right?
- 7 A. It could be, I couldn't say that because I didn't post the things at all.
- 8 Q. 100 And on the 10th November 1993 at 4695 and approximately halfway down you will
9 see again an entry for Allied Irish Bank and I think beside that cash and the
12:03:24 10 initials RL?
- 11 A. It sure looks, I don't know, it could be an R or a K.
- 12 Q. 101 Okay, but the notification cash was made by you, is that right?
- 13 A. Yes.
- 14 Q. 102 So that would again mean that that sum of 900 pounds was cash that you obtained
12:03:45 15 from the bank?
- 16 A. Yes.
- 17 Q. 103 And if you look at 5022 in the top third of that page which again is the
18 Cherrywood General Promotion Account, you will see that the sum of 900 pounds
19 is attributed to R L?
- 12:04:02 20 A. Yes, I see it now all right.
- 21 Q. 104 That's Mr. Lynn, isn't that right?
- 22 A. I couldn't say.
- 23 Q. 105 Richard Lynn?
- 24 A. That's his initials, yes.
- 12:04:12 25 Q. 106 Yes. Would you have been directed to bring the cash back and give it to
26 Mr. Lynn?
- 27 A. I wouldn't say so, I never gave anything to anybody only the directors.
- 28 Q. 107 Only the directors. And if I can show you at 4670 which is the 2nd and 3rd of
29 November in the top third of that column, you will see there is a cheque to
12:04:38 30 cash in the sum of 6,000 pounds and immediately beneath that, one down from

- 12:04:42 1 that, there is a cheque to Allied Irish Bank with the initial CSH beside that,
2 do you see that?
- 3 A. I don't see a 6,000 thousand, you said -- there is a five thousand.
- 4 Q. 108 If you come to the fifth entry down where the --
- 12:04:57 5 A. I see, yes.
- 6 Q. 109 Beneath Frank Dunlop and Associates the payee is cash?
- 7 A. I see, yes.
- 8 Q. 110 That's the sum of 6,000 pounds, isn't that right?
- 9 A. Yes, I see that yes.
- 12:05:05 10 Q. 111 If you go one beneath that again you see Allied Irish Bank and the sum of 5,000
11 pounds?
- 12 A. Yes.
- 13 Q. 112 And the Allied Irish Bank has CSH beside it meaning that it was cashed?
- 14 A. For cash yes.
- 12:05:20 15 Q. 113 That's again in your handwriting, isn't that right?
- 16 A. That's correct yes.
- 17 Q. 114 If you go to the Cherrywood General Promotions Account at 5022 and just
18 approximately just below halfway down the centre of that page you will see the
19 6,000 and 5,000 pounds?
- 12:05:36 20 A. I do, yes.
- 21 Q. 115 And therefore they are being posted as an expense of Cherrywood, isn't that
22 right?
- 23 A. Yes.
- 24 Q. 116 Into the general promotion account of Cherrywood?
- 12:05:44 25 A. That's correct.
- 26 Q. 117 So effectively what's being said here by posting it there is Monarch Properties
27 Services Limited spend 11,000 pounds as an expense of Cherrywood, isn't that
28 right?
- 29 A. Yes from reading that, yes.
- 12:05:56 30 Q. 118 Yes. And I think there is a debit on the account at 4673, there is a second

12:06:04 1 sum if you just see the bank statement and you see the date 2 November 1995?
2 And you see the debit of 5,000 pounds?
3 A. Yes.
4

12:06:22 5 JUDGE FAHERTY: You said 95 Ms. Dillon it was 93.
6 Q. 119 I beg your pardon. 93 sorry?
7 A. Yes, I see that.
8 Q. 120 That's not a cheque that's a debit, so that's an actual withdrawal in the bank?
9 A. From the reading it's a debit but I wouldn't know whether it was cash or what.

12:06:37 10 Q. 121 Again that's attributed to the general promotions account in Monarch Properties
11 Services Limited at 5022. And again if you see the previous two entries that
12 we were looking at Mr. Cooling, the 6,000 and the 5,000 and immediately beneath
13 that you see another 5,000 pounds, do you see that?
14 A. I do, yes.

12:06:56 15 Q. 122 That is the debit that we have just looked at on the bank account, on the 2nd
16 November 1993?
17 A. Yes I see it, yes.
18 Q. 123 Right. Again it's being attributed as an expense of Cherrywood by Monarch
19 Property Services Limited, isn't that right?
20 A. It has been yes.

12:07:12 21 Q. 124 So that would mean in that period of time that 16 thousand pounds was expended
22 by Monarch Properties Services Limited on behalf of Cherrywood, isn't that
23 right?
24 A. Yes.

12:07:23 25 Q. 125 Is it likely you are the person that would have made the debit in the bank if
26 it was required by one of the directors?
27 A. I can't honestly say. I don't know, it's unusual to see a debit like that
28 5,000. It would have said cash or withdrawal or something, I don't know.

12:07:48 29 Q. 126 Yes. If we have page 4782? And at the bottom of this page, second entry from
30 the bottom you will see Allied Irish Bank 3,000 pounds and again CSH in your

12:07:56 1 handwriting, is that right Mr. Cooling?

2 A. That's correct.

3 Q. 127 And again that notation means you went to the bank and obtained cash is that

4 right?

12:08:03 5 A. That's correct.

6 Q. 128 And again that would have been done at the request of one of the directors?

7 A. Yes.

8 Q. 129 And again that was posted to Cherrywood general promotion account at 5022 and

9 you will see in the bottom half of that page a sum of 3,000 pounds, do you see

12:08:20 10 that, being -- Mr. Cooling?

11 A. I do, yes I do.

12 Q. 130 And that's being posted to the Cherrywood general promotions account meaning

13 that that 3,000 pound was 3,000 pounds spent by Monarch Property Services

14 Limited as an expense of Cherrywood, isn't that right?

12:08:34 15 A. Yes.

16 Q. 131 What in fact happened is somebody asked to you go to the bank and get cash and

17 you came back with the cash and gave to the director who asked for it, isn't

18 that right?

19 A. Yes.

12:08:43 20 Q. 132 As you had done with the other cheques we have looked at, but it wasn't your

21 function within Monarch to query or ask questions as to why you were being

22 asked to go off and get this cash?

23 A. That's correct.

24 Q. 133 You were simply asked by one of the directors and you went and you did it?

12:09:00 25 A. That's correct.

26 Q. 134 You weren't responsible if I understand you for deciding to which account these

27 monies would be posted in the accounts, is that right?

28 A. That's right, that's correct.

29 Q. 135 Somebody else would have to say that's an expense of Cherrywood other than

12:09:14 30 yourself, isn't that right?

12:09:14 1 A. Yes.

2 Q. 136 But you would have noted on the cheque payments book where you made a cheque
3 out to cash, isn't that right and we have seen that?

4 A. Yes.

12:09:20 5 Q. 137 Was that your general practice to note that you were obtaining cash?

6 A. Yes, it was yes.

7 Q. 138 Right. And if I could show you at 8787 please? Now this is a bank statement
8 of L&C Properties Limited which was the company that was involved in Tallaght,
9 isn't that right?

12:09:40 10 A. Yes.

11 Q. 139 Now you will see that the first debit on the 2nd of November 93 is two and a
12 half thousand pounds?

13 A. I see that, yes.

14 Q. 140 So, that's two and a half thousand pounds being taken out of the bank account
12:09:52 15 of L&C Properties Limited, isn't that right?

16 A. Yes.

17 Q. 141 If you look at the general promotions account at 5022 and seven from the bottom
18 do you see there it says cheque L&C?

19 A. I see that.

12:10:09 20 Q. 142 The 2nd November 93, 2,500 pounds?

21 A. Yes.

22 Q. 143 So the payment or debit from L&C Properties Limited is being entered into the
23 book of Monarch Property Services Limited as an expense of Cherrywood, isn't
24 that right?

12:10:24 25 A. Yes.

26 Q. 144 Did you have anything to do with that transaction Mr. Cooling?

27 A. Once again I can't say, I have no note of it, if there was a cheque drawn, I
28 could have drawn a cheque I don't know.

29 Q. 145 Would you have drawn cheques on L&C properties in the same way that you did on
12:10:38 30 Monarch Properties Services Limited?

- 12:10:39 1 A. I assume so, I draw cheques for all companies or whatever, so there was quite a
2 number of them.
- 3 Q. 146 In general would you have been the person who would have gone to the bank, that
4 was part of your job, the going to the bank, is that right?
- 12:10:49 5 A. I made lodgements every day, all the cash receipts were lodged every day, that
6 was my specific job.
- 7 Q. 147 You were responsible for the bank?
- 8 A. Yes.
- 9 Q. 148 So it's likely then that you are the person who would have made any of these
10 debits or withdrawals in circumstances in which cash was required, isn't that
11 right?
- 12 A. Well on that particular case I couldn't say but in general I would definitely
13 go to the bank yes.
- 14 Q. 149 Of course. And at 4627? This is a remittance advice to Bank of Ireland on
12:11:27 15 foot of a cheque in the amount of 4,500 pounds drawn on Monarch Properties
16 Limited and you will see that at 4628 and you will see the reference to the
17 cheque is the second entry down on the 2nd of November after account transfer,
18 beneath that it says cheque, cash, 4,500 pounds, do you see that?
- 19 A. I do, yes.
- 12:11:54 20 Q. 150 That suggests, does it not, that that was a cheque that was made out to cash?
- 21 A. From the reading of that, yes.
- 22 Q. 151 Isn't that right?
- 23 A. Yes.
- 24 Q. 152 Do you see the notes on that bank statement Mr. Cooling, were they made by you
12:12:06 25 or were they made by somebody else?
- 26 A. The reconciliation.
- 27 Q. 153 Yes?
- 28 A. They were mine, that's mine.
- 29 Q. 154 So you are the person who is itemising, reconciling the bank account, isn't
12:12:15 30 that right?

- 12:12:15 1 A. That's correct, yes.
- 2 Q. 155 And that 4,500 pounds at page 4629 and in the bottom quarter of that page, if
- 3 you come up about nine entries, you see cheque under the sum of 15,000 pounds,
- 4 do you see the 4,500 pounds Mr. Cooling?
- 12:12:35 5 A. I do yes.
- 6 Q. 156 That's being attributed to Cherrywood General Promotions?
- 7 A. Yes.
- 8 Q. 157 Right. That means that the cheque for 4,500 pounds that's made out to cash
- 9 that's drawn on Bank of Ireland on the account of Monarch Property Limited is
- 12:12:57 10 an expense of Cherrywood, isn't that right?
- 11 A. Yes.
- 12 Q. 158 It's being treated in the books of Monarch Property Services Limited as a cost
- 13 or expense of Cherrywood?
- 14 A. Yes.
- 12:12:58 15 Q. 159 But it is clearly a cash transaction, isn't that right?
- 16 A. Yes.
- 17 Q. 160 And it's likely that if 4,500 pounds in cash was required at that time that you
- 18 are the person who would have obtained it on the instructions of one of the
- 19 directors?
- 12:13:10 20 A. Well, on previous experience, yes.
- 21 Q. 161 Right. And again if I can show you page 4784, and there are three entries that
- 22 I want to you look at on this. Again this is the Cherrywood General Promotions
- 23 account, and they are some six or seven from the bottom, and you will see that
- 24 there are references to three cheques, a sum of 2,000, a sum of five thousand
- 12:13:45 25 and a sum of three thousand, that's 10,000 pounds, do you see those?
- 26 A. Yes.
- 27 Q. 162 Right. And those are also expenses that are being incurred in connection with
- 28 Cherrywood isn't that right?
- 29 A. Yes.
- 12:13:59 30 Q. 163 Can you assist the Tribunal at all as to what cheques or what account these

12:14:03 1 cheques were drawn on, they don't appear to be a Monarch Property Services
2 Limited cheques?
3 A. Looking at it, I don't know, I can't see -- I can only see cheque numbers on it
4 there now.

12:14:16 5 Q. 164 Would it be possible to increase the size of that a little? Is there anything
6 on the coding or anything else that would assist you in whether it might have
7 been L&C properties or whether it was Monarch Properties Limited?
8 A. Only from the cheque, the cheque numbers look different, I don't know, I
9 couldn't say from looking at it.

12:14:36 10 Q. 165 Right. But certainly what the document records is that 10,000 pounds as -- was
11 attributed as a cost of Cherrywood in October 1993, isn't that right?
12 A. Yes.

13 Q. 166 And they would have been cheques drawn on some Monarch bank account, or Monarch
14 related bank account, isn't that right?

12:14:56 15 A. Yes.

16 Q. 167 And they are being posted on the directions of somebody in Monarch Properties
17 Services Limited as an expense of Cherrywood, isn't that right?
18 A. Yes.

19 Q. 168 Now all of those cheques that we have looked at in October, November and
12:15:19 20 December of 1993 amount to over 41 thousand pounds, that we have looked at just
21 now Mr. Cooling, for that period?
22 A. Yes.

23 Q. 169 Right. Can you think what was going on with the Cherrywood Development in or
24 around October/November 1993 that would have required cash payments of over 40
12:15:42 25 thousand pound?
26 A. Well, I couldn't say now I honestly couldn't say, but I know they were doing
27 something, they had part-time staff during the weekends and they were paying
28 them every Sunday or whatever, trying to promote the job.

29 Q. 170 But the part-time staff in Cherrywood at this stage, are you talking about when
12:16:01 30 it was developed Mr. Cooling?

- 12:16:02 1 A. No prior, I don't know whether it was developed -- I am not au fait with the
2 development dates or anything else like that.
- 3 Q. 171 The Development Plan was made in December 1993 and the confirming meetings that
4 would determine the zoning of Cherrywood were in late 1993, but prior to
12:16:18 5 December, do you know whether any of these cash payments had anything to do
6 with the zoning of the Cherrywood lands?
- 7 A. I do not know.
- 8 Q. 172 Were you ever given any indication as to why 40 thousand pounds was required in
9 connection with Cherrywood in or around October, November or December 1993?
- 12:16:38 10 A. No.
- 11 Q. 173 Do you have any idea what happened to the money once you handed it over?
- 12 A. I didn't, I gave it over as I say to one of the directors and whatever they
13 spent it on then it was, it wasn't for me to question.
- 14 Q. 174 If I can show you a page at 4737 and you see the entry there, Prague strategic?
- 12:17:05 15 A. I do, yes.
- 16 Q. 175 And you see a sum of 4, 000 and a sum of 3,000 pounds, in whose handwriting is
17 that?
- 18 A. That's my handwriting yes.
- 19 Q. 176 Beneath that you see Hazel Lawlor 3,000?
- 12:17:17 20 A. I see that, yes.
- 21 Q. 177 Right. What was Prague strategic, can you remember?
- 22 A. All I can remember, I know there was some development. They were proposing
23 some development in Prague and that's as much as I know about it, I didn't know
24 anything about any different jobs. I had enough to do on the cash end to keep
12:17:39 25 me occupied.
- 26 Q. 178 And if we can have page 9149 please and you see, this is an extract from the
27 cheque payments book and you will see fourth and fifth, sorry just two up from
28 the very end of that page you will see reference to two cheques made out to
29 Prague Strategic Studies?
- 12:18:07 30 A. Yes.

- 12:18:07 1 Q. 179 You see one in the sum of 4,000 and one in the sum of 3,000, isn't that right?
- 2 A. Yes.
- 3 Q. 180 Now on the face of it that would indicate, would it not, there is a creditor of
- 4 the company or a cheque is being made out to Prague Strategic Studies isn't
- 12:18:26 5 that right?
- 6 A. Yes.
- 7 Q. 181 Right. And the cheque at page 9151 is a cheque made out to cash, isn't that
- 8 right?
- 9 A. Yes.
- 12:18:33 10 Q. 182 Right. Now if we just stop there for a minute Mr. Cooling and can you assist
- 11 the Tribunal at all as to why one would enter in the cheque payments book a
- 12 payee, Prague Strategic Studies and make the actual cheque out to cash?
- 13 A. I was looking at that, I only saw that this morning. I was given a copy, my
- 14 only explanation is I was told to make out a cheque for 3,000 and I hadn't got
- 12:18:59 15 the payee. It was put in later that it was Prague, the cheque is made out to
- 16 cash all right as I can see but put in the book then as Prague, to do with the
- 17 Prague project.
- 18 Q. 183 And the second cheque that's entered in the cheque payments book for Prague
- 19 Strategic Studies is at 9153 and that cheque is also made out to cash, isn't
- 12:19:21 20 that right?
- 21 A. Where he.
- 22 Q. 184 So what you have then is that the cheque payments book is recording a specific
- 23 payee, a creditor, Prague Strategic Studies, isn't that right?
- 24 A. It doesn't necessarily mean a creditor, it was just a project, it wasn't a
- 12:19:36 25 company.
- 26 Q. 185 No the cheque purpose, the purpose of the cheque payments book is to record to
- 27 whom the cheques are made payable, isn't that right?
- 28 A. Yes.
- 29 Q. 186 All right. The cheque payments book of Monarch Properties records that the
- 12:19:46 30 person or body to whom this cheque was made payable was Prague Strategic

- 12:19:51 1 Studies, isn't that right?
- 2 A. That's correct, yes.
- 3 Q. 187 The payee on the actual cheques is not Prague Strategic Studies, isn't that
- 4 right?
- 12:19:58 5 A. That's correct.
- 6 Q. 188 The payee is cash?
- 7 A. Yes.
- 8 Q. 189 Right. Now can you explain to the Tribunal how the incorrect entry is made
- 9 either in the cheque payments book, isn't that right, it's an incorrect?
- 12:20:10 10 A. It's different to the cheque, yes.
- 11 Q. 190 Well, which is correct?
- 12 A. If it was made out to cash it was probably made out to cash, you can see it's
- 13 dated the 22nd December. We would have finished work around that time and I
- 14 think the other one is dated 30th, I think, of December, so I could have come
- 12:20:28 15 in afterwards and put in the strategic, definitely I made them out to cash all
- 16 right but it's not in the book. So I would not have superseded the cash by
- 17 putting that in.
- 18 Q. 191 And the Prague Strategic Studies is a supplier at 4763 and you will see the
- 19 third entry down there, supplier, Prague Strategic Studies?
- 12:21:01 20 A. That's the nominal ledger account allocation, it doesn't necessarily mean it's
- 21 a creditor in the sense of like a builder or anything like that.
- 22 Q. 192 But there is reference there to invoices, isn't that right?
- 23 A. I see invoices, yes.
- 24 Q. 193 Isn't that right? An invoice now would mean the person was a creditor isn't
- 12:21:18 25 that right?
- 26 A. Yes.
- 27 Q. 194 Isn't that right? Okay. Who or what was Prague or Prague Strategic Studies?
- 28 A. The Prague project that's the way it was set up in the ledger, a job that was
- 29 on, that's what they called it.
- 12:21:33 30 Q. 195 Who called it?

12:21:34 1 A. Well, whoever set it up in the general ledger.

2 Q. 196 And do you know where the cheques were negotiated?

3 A. Sorry.

4 Q. 197 Do you know where the cheques were negotiated Mr. Cooling, those two cheques

12:21:49 5 for Prague strategic studies?

6 A. Sorry you mean where they were cashed.

7 Q. 198 Yeah?

8 A. I don't, no.

9 Q. 199 Well if you look at the back of the cheque at 9154 which is the cheque for four

12:22:01 10 thousand pounds, if you look at the centre you will see it's cashed in Bank of

11 Ireland in Lucan, do you see that?

12 A. I do, yes.

13 Q. 200 Do you know anybody or were you dealing with anybody who had an account at Bank

14 of Ireland in Lucan?

12:22:16 15 A. I didn't deal with anybody, no.

16 Q. 201 Did you know that the late Mr. Liam Lawlor had a bank account in Lucan?

17 A. I didn't, no.

18 Q. 202 At Bank of Ireland?

19 A. I did not, no.

12:22:25 20 Q. 203 And if you look at the reverse of the second cheque, which is at page 9152,

21 which is in the cheque payments book as Prague strategic studies but which is

22 made out to cash, you will see that's also cashed at Bank of Ireland in Lucan?

23 A. Yes I see that, yes.

24 Q. 204 You see that?

12:22:46 25 A. Yeah.

26 Q. 205 Do you know whether in fact Prague Strategic Studies was something that was put

27 in place to provide funds to Mr. Lawlor?

28 A. No, as far as I am aware there was a job going on, that's as far as I know,

29 they went out to Prague and investigated sites, I know a number of them went

12:23:09 30 out on it.

- 12:23:11 1 Q. 206 Were you ever told of any involvement by Mr. Lawlor in the project, the Prague
2 project?
3 A. It may have come up that his name was bandied around. That he was involved in
4 it all right, but that's as much as I heard about it.
- 12:23:26 5 Q. 207 You made the entry for Prague Strategic Studies, isn't that right in the cheque
6 payments book?
7 A. I did.
- 8 Q. 208 So somebody told you to do that, isn't that right?
9 A. Yes.
- 12:23:33 10 Q. 209 Because what you had done with the cheques is you had written the cheques to
11 cash, isn't that right?
12 A. Yes.
- 13 Q. 210 Now you are writing those cheques to cash in 1993, isn't that right?
14 A. Yes.
- 12:23:43 15 Q. 211 But we have also seen from 1992 that the other cheques you have been writing to
16 cash had been made out to Allied Irish Banks, isn't that right?
17 A. Yes.
- 18 Q. 212 We saw that in the earlier 1992 cheques we looked at about ten minutes ago,
19 isn't that right?
20 A. Yes.
- 12:23:58 21 Q. 213 So by 1992 you had switched from making your cheques payable to cash, to making
22 your cheques payable to Allied Irish Banks when you wanted cash isn't that
23 right?
24 A. That's correct.
- 12:24:08 25 Q. 214 But you didn't make this cheque payable to Allied Irish Bank isn't that right?
26 A. That's correct, yes.
- 27 Q. 215 You made these cheques payable to cash.
28 A. Yes.
- 29 Q. 216 And in 1993 would that have been unusual for you to have done that?
12:24:18 30 A. Well it's unusual in the way the cheque was done out. As you see in the

- 12:24:23 1 instance in the cash book, normally I write the cheque it goes the date, payee,
2 cheque number and amount, this time I must have left the payee blank and filled
3 it in then afterwards.
- 4 Q. 217 But you must have written the cheque to cash, isn't that right?
- 12:24:39 5 A. That's what I am saying. Originally when I was drawing the cheque I was told
6 to make a cheque for 3,000 and the next one, whatever the other was 4 thousand,
7 and did so, with no payee on it.
- 8 Q. 218 Yes?
- 9 A. Because if I was writing out I would have written cash, in the first instance
10 it was written to cash.
- 11 Q. 219 When you came to write the cheque or complete it, you made it out to cash?
- 12 A. Yes, as if I was instructed.
- 13 Q. 220 Yes but by this time, in 1993 you had ceased the practice of making cheques
14 payable to cash and making them payable to Allied Irish Banks?
- 12:25:15 15 A. Yes, if I was cashing them.
- 16 Q. 221 So now you are writing unusually two cheques made out to cash, is that correct?
- 17 A. That's correct yes.
- 18 Q. 222 You had you think originally left the payee blank?
- 19 A. I would have done. The way it's made out there I would not have gone over
12:25:30 20 cash. I would have written it beside it.
- 21 Q. 223 Just dealing with the cheque at 9153, if you look at the cheque, the physical
22 cheque. You made that cheque payable to cash isn't that right?
- 23 A. Yes.
- 24 Q. 224 But if you were at this stage according to your earlier evidence if you were
12:25:46 25 making a cheque payable to cash would you normally make it payable to Allied
26 Irish Bank?
- 27 A. That's correct, yes?
- 28 Q. 225 You don't do that in this case, isn't that right.
- 29 A. I must have been instructed otherwise in this case. I can't remember, because
12:25:57 30 I didn't cash it.

- 12:25:57 1 Q. 226 Because there was a requirement for cash the cheque to be made payable to cash,
2 isn't that right?
- 3 A. Yes.
- 4 Q. 227 The cheque is going to be handed onwards, isn't that right, to be given to
12:26:07 5 somebody else?
- 6 A. I didn't know that, I didn't know the payee at the time and I was told to make
7 it out to cash and that's what I did.
- 8 Q. 228 You made it out to cash and subsequently make the entry in the cheque payments
9 book to Prague Strategic Studies, isn't that right?
- 12:26:19 10 A. Yes.
- 11 Q. 229 So there was a requirement for a cheque made out to cash for 4 thousand and a
12 cheque made out to cash for 3,000, isn't that right?
- 13 A. Yes.
- 14 Q. 230 On neither cheque is a payee identified, in other words Prague Strategic
12:26:31 15 Studies or anything else, isn't that right?
- 16 A. That's correct.
- 17 Q. 231 So what was required at the time these cheques were written were two cheques
18 made out to cash, isn't that right.
- 19 A. Yes, that's correct, yes.
- 12:26:40 20 Q. 232 And subsequently the designation given in the cheque payments book is Prague
21 Strategic Studies, isn't that right?
- 22 A. Yes.
- 23 Q. 233 And both of these cheques were cashed at Bank of Ireland in Lucan, isn't that
24 right?
- 12:26:51 25 A. Yes.
- 26 Q. 234 And I suggest, you may disagree if you wish, it's likely both of these cheques
27 were given to the late Mr. Lawlor by somebody from Monarch Properties, isn't
28 that right?
- 29 A. I don't know, as I say I gave them over to whoever requested them, it could
12:27:04 30 have been Phil Monahan, I wouldn't have any dealings after that.

- 12:27:07 1 Q. 235 Right. I see. But what you can say and tell the Tribunal is that you weren't
2 instructed originally to make the entry in the cheque payments book as Prague
3 Strategic Studies. You only did that later after the cheques had been written?
4 A. It Looks like that yes.
- 12:27:23 5 Q. 236 But the cheques do not record what is in the cheque payments book, isn't that
6 right?
7 A. That's correct, yes.
- 8 Q. 237 And in fact what should have been in the cheque payments book was cheques made
9 out to cash, isn't that right?
- 12:27:33 10 A. Yes.
- 11 Q. 238 It would appear that according to the books and records of Monarch that Prague
12 Strategic Studies was a supplier because there is reference to the invoices in
13 the nominal ledger, isn't that right?
14 A. No the way the nominal ledger was set up was supplier. That's the way it is
15 set up on all accounts. It didn't necessarily mean it's a project name.
- 12:27:49 16 Q. 239 If you just look again at 4763 please and if you look under the heading Prague
17 strategic studies, if you look at the fourth entry down, it is reference to an
18 invoice for 10,000 pounds, do you see that?
19 A. Yes.
- 12:28:08 20 Q. 240 I thought you had agreed with me earlier that invoice meant a creditor or
21 supplier?
22 A. No, just that there is an invoice posted to that account.
- 23 Q. 241 Posted to that account?
24 A. Yeah, that would come from a supplier to that account.
- 12:28:20 25 Q. 242 Yes, so there would have been an invoice from Prague Strategic Studies?
26 A. From that reading yes.
- 27 Q. 243 For 10,000 pounds, isn't that right?
28 A. Yes.
- 29 Q. 244 Is that right?
12:28:34 30 A. Sorry yes.

- 12:28:35 1 Q. 245 There should have been an invoice?
- 2 A. If that says invoice there that would have come from a creditor, whoever the
3 supplier was and posted directly into that account then.
- 4 Q. 246 Right?
- 12:28:43 5 A. We go from the supplier's account to the cost account or whatever for a better
6 word.
- 7 Q. 247 Which would mean that if there was an invoice that you were paying with the
8 cheques, they would have been made out to Prague Strategic Studies, isn't that
9 right?
- 12:29:01 10 A. Not necessarily, that is the cost account that's there, the creditor could be
11 any name.
- 12 Q. 248 Yes, but if there was an invoice from the creditor Mr. Cooling and you were
13 drawing a cheque to meet an invoice you would make it out to the person in
14 whose name the invoice was, isn't that right?
- 12:29:17 15 A. That's correct yes.
- 16 Q. 249 Right. You wouldn't make it out to cash?
- 17 A. No.
- 18 Q. 250 No. If I could take you on to deal with the payments in 1994 Mr. Cooling at
19 7389, sorry did you ever meet Mr. Lawlor, the late Mr. Lawlor?
- 12:29:38 20 A. I didn't no.
- 21 Q. 251 Were you aware of Mr. Lawlor having an involvement in Monarch Properties at
22 all?
- 23 A. I knew from the Prague things that's as far as I knew him from.
- 24 Q. 252 And if I could -- sorry I should have asked you, if I can take you back to the
12:29:54 25 document about the entry in relation to Hazel Lawlor, that you, we saw on the
26 document a moment ago, in your handwriting, isn't that right?
- 27 A. Yes that's right.
- 28 Q. 253 At 4737 and if I can show you at 4738 at the very bottom of that page you will
29 see reference H Lawlor 3,000 pounds do you see that, it's about fourth up from
12:30:24 30 the bottom?

- 12:30:28 1 A. I see yes, I see, yes yes.
- 2 Q. 254 Right. You will see again, if you go back to the top of the page that's the
- 3 Cherrywood General Promotions account, so that's three thousand pounds to Hazel
- 4 Lawlor is being treated as an expense of Cherrywood, isn't that right?
- 12:30:43 5 A. Yes, in that case.
- 6 Q. 255 And if you go back to your handwritten note at 4737 you appear to be recording
- 7 there a payment of 3,000 pounds to Hazel Lawlor, isn't that right?
- 8 A. There is a note there, yes.
- 9 Q. 256 Yes. Who would have given you instructions in relation to that note?
- 12:31:02 10 A. Offhand I couldn't say now, I can't remember that far back.
- 11 Q. 257 And you see the entry above that, Prague strategic?
- 12 A. Yes.
- 13 Q. 258 You see there is reference there to the four thousand and the three thousand?
- 14 A. Yes.
- 12:31:13 15 Q. 259 And then there is beneath that 3,000 to Hazel Lawlor all of which adds up to
- 16 10,000 pounds, isn't that right?
- 17 A. Yes.
- 18 Q. 260 Which was the amount attributed to the invoice, isn't that right?
- 19 A. If you say so, I don't know, if I made out a cheque for cash, normally I
- 12:31:30 20 wouldn't have invoices for cash.
- 21 Q. 261 Do you see any association there looking at those two with the handwritten note
- 22 about Hazel Lawlor and Prague Strategic Studies, do you see a connection
- 23 between those two payments there or those two entries?
- 24 A. I can't specifically say, no.
- 12:31:52 25 Q. 262 Do you think it's likely that Prague Strategic Studies might in fact be the
- 26 late Mr. Liam Lawlor, looking at it now?
- 27 A. I wouldn't say so no, not to my knowledge it wasn't, as I say, to me Prague was
- 28 a job that was on, a job that they set out to do.
- 29 Q. 263 Why would you be making the notation about Hazel Lawlor?
- 12:32:13 30 A. That I don't know, in that case there, I don't know.

- 12:32:17 1 Q. 264 And you will see that the note is made on a document that's dealing with
2 Mr. Frank Dunlop's invoices, isn't that right?
3 A. Sorry that document there.
4 Q. 265 Yeah, the page starts off being a document about Frank Dunlop isn't that right,
12:32:35 5 the supplier?
6 A. Oh it is, I see it now, yes sorry.
7 Q. 266 Isn't that right, what's being detailed there are the payments or apparent
8 payments by Monarch Properties to Mr. Dunlop, isn't that right?
9 A. Yes that's correct.
12:32:54 10 Q. 267 And then you make an entry in relation to Prague Strategic Studies and 7,000
11 pounds and beneath that you make an entries in relation to Hazel Lawlor for
12 3,000 pounds, isn't that right?
13 A. Yes.
14 Q. 268 What is the connection between all of those three separate items on that
12:33:08 15 document Mr. Cooling?
16 A. To be quite honest I can't remember, all I know is that the job was on and
17 that's it. I don't know why I wrote it on that one.
18 Q. 269 But there had to be a connection that would make sense?
19 A. It would have to be if it was written on that page yes.
12:33:24 20 Q. 270 There had to be some connection between Mr. Dunlop, Prague strategic and Hazel
21 Lawlor, isn't that right?
22 A. Hard for me so say, but it's there so there must be some connection.
23 Q. 271 Yes and the connection could be, and I only suggest this to you, that Prague
24 Strategic Studies doesn't exist at all and what Prague Strategic Studies is, is
12:33:49 25 the late Mr. Liam Lawlor?
26 A. To me that, Prague Strategic Studies was not a company, it was a project name
27 that was given in the general ledger that's why I assigned that to that, so
28 it's not necessarily, it wasn't a company.
29 Q. 272 We know two things for a fact, Oisn't that right Mr. Cooling, you wrote two
12:34:10 30 cheques made out to cash totalling 7,000 pounds, isn't that right?

- 12:34:13 1 A. Yes.
- 2 Q. 273 You attributed them to a project called Prague Strategic Studies in the cheque
3 payment book, isn't that right, though the cheques were made out to cash isn't
4 that right?
- 12:34:23 5 A. That's correct.
- 6 Q. 274 If Prague Strategic Studies is only a project, who is supposed to have got the
7 cheques?
- 8 A. Well, as I say I made them out to cash I presumed it was cash so I don't know.
- 9 Q. 275 So it was somebody who needed cash?
- 12:34:38 10 A. Well it was Phil Monahan actually, God rest him, if he asked me for it, that's
11 where he got it, that's where the money went. Actually in this case it was
12 cheques, I didn't cash them so I didn't give him cash.
- 13 Q. 276 But they were cashed in Bank of Ireland in Lucan isn't that right?
- 14 A. Yes.
- 12:34:55 15 Q. 277 When you come to make your notations on this document in relation to those two
16 very cheques you note down Prague strategic?
- 17 A. Yes.
- 18 Q. 278 You say now that's a project not a supplier, not a creditor, it's a project?
- 19 A. That's correct.
- 12:35:08 20 Q. 279 So in fact what you are noting in the books or accounting is that 7,000 pounds
21 is being attributed to a project and not a specific person, is that right?
- 22 A. Exactly yes.
- 23 Q. 280 So in fact there is no supplier called Prague Strategic Studies, isn't that
24 right?
- 12:35:21 25 A. That's correct yes.
- 26 Q. 281 So this 7,000 pounds is given -- the money is physically has to be given to
27 someone, the cheques have to be given to somebody, isn't that right?
- 28 A. Yes.
- 29 Q. 282 But the audit trail or documentation within Monarch does not record who was the
12:35:35 30 recipient of those funds, isn't that right?

- 12:35:37 1 A. Yes.
- 2 Q. 283 But the note that you make when you are dealing with Prague strategic is a note
3 that you make in conjunction with a note about Hazel Lawlor, isn't that right?
- 4 A. Yes.
- 12:35:47 5 Q. 284 And you agree that there must be a connection between the entries on this
6 document, isn't that right, that there is a connection between Mr. Dunlop,
7 Prague strategic project and Hazel Lawlor?
- 8 A. From the reading of that yes.
- 9 Q. 285 Isn't that right?
- 12:36:01 10 A. Yes.
- 11 Q. 286 And I am suggesting to you that the connection between those three is the late
12 Mr. Liam Lawlor and that in fact what is likely to have happened is that the
13 7,000 pounds was paid to the late Mr. Liam Lawlor and that that is the logical
14 inference to be drawn from this document, isn't that right?
- 12:36:20 15 A. Well it's -- I can't say specifically, I gave over the cheques and I don't know
16 where they went after that.
- 17 Q. 287 You know they were negotiated in Bank of Ireland in Lucan?
- 18 A. I see that now but I wouldn't have known that at the time, I wouldn't have --
- 19 Q. 288 Yes, you also agree that there was never any such creditor as Prague Strategic
12:36:41 20 Studies. It was a name for a project within Monarch, isn't that right?
- 21 A. That's correct.
- 22 Q. 289 So we can ignore the cheque payments book and entry for the purpose of
23 assisting who ultimately got the money?
- 24 A. Yes.
- 12:36:51 25 Q. 290 Now what appears to have happened is this 7,000 pounds is taken out in two
26 cheques made out to cash and given to somebody isn't that right?
- 27 A. Yes.
- 28 Q. 291 And they are cashed in Bank of Ireland in Lucan where the late Mr. Liam Lawlor
29 had an account and you have noted on a document Prague Strategic Studies in
12:37:09 30 conjunction with Hazel Lawlor, isn't that right?

- 12:37:11 1 A. Well it looks I see hazel Lawlor down below it there all right yeah.
- 2 Q. 292 Can you assist at all as to why the payment to Mrs. Lawlor would have been
3 attributed to Cherrywood?
- 4 A. As I say I don't post the things so I don't know to be quite honest with you.
- 12:37:27 5 Q. 293 Would that have been an unusual transaction those two cheques made out to cash
6 Mr. Cooling?
- 7 A. As I say in the normal course unusual insofar as I didn't cash them.
- 8 Q. 294 So that would mean you would have given the cheques to whoever asked you for
9 them?
- 12:37:41 10 A. Exactly.
- 11 Q. 295 Isn't it likely whoever asked for them asked for them to be made out to cash?
- 12 A. Yes.
- 13 Q. 296 What is the normal purposes of making a cheque out to cash Mr. Cooling?
- 14 A. If they wanted to get cash for them.
- 12:37:52 15 Q. 297 Mm-hmm. And there is no identifying payee on the cheque either, isn't that
16 right?
- 17 A. No.
- 18 Q. 298 No. So that it's a method whereby you can give money that can't be traced,
19 isn't that right?
- 12:38:06 20 A. Well you will be able to trace there in that case. It was gone through the
21 Bank of Ireland it can be traced in that sense.
- 22 Q. 299 You can trace the bank where it's negotiated?
- 23 A. Yes.
- 24 Q. 300 But the ultimate recipient of the funds is not identifiable from the face of
12:38:20 25 the cheque, isn't that right?
- 26 A. No.
- 27 Q. 301 Do you think it's likely it was the late Mr. Monahan who requested you to give
28 him those two cheques?
- 29 A. For that amount I'd say so yes.
- 12:38:29 30 Q. 302 In general in terms of amounts within Monarch, who in general looked for the

- 12:38:34 1 most money if I can put it like that to you?
- 2 A. Mr. Phillip Monahan, Phillip Monahan.
- 3 Q. 303 Yes. Insofar as the Prague project was concerned were payments made to, I
4 think the Ambrose Kelly Group by Monarch, is that right?
- 12:38:51 5 A. Yes I think there was some involvement with Ambrose Kelly.
- 6 Q. 304 If you look at page 4754. I think you will see there reference to a cheque for
7 6,000 pounds being the November contribution re: Prague, isn't that right?
- 8 A. Yes.
- 9 Q. 305 And then behind that at 4583 you will see the cheque requisition form payable
10 to the Ambrose Kelly partnership for 6,000 pounds from Mr. Murray, isn't that
11 right?
- 12 A. Yes.
- 13 Q. 306 And then you will see that recorded at 4178 in the Ambrose Kelly partnership,
14 you will see all that being recorded there, isn't that right?
- 12:39:16 15 A. Yes, I see that, yes.
- 16 Q. 307 Right. So the payments that are being made for the Prague project are being
17 made by Mr. Murray and they are being recorded under the leading of Ambrose
18 Kelly, isn't that right?
- 19 A. Yes.
- 12:39:33 20 Q. 308 So now where does that leave Prague strategic studies?
- 21 A. Sorry.
- 22 Q. 309 If the Prague payments are being paid to Mr. Ambrose Kelly?
- 23 A. Well, they were both involved, Ambrose Kelly he got, he was on a retainer or
24 whatever as well.
- 12:40:03 25 Q. 310 Well if Mr. Ambrose Kelly is receiving his retainer or Monarch are making a
26 contribution to Mr. Kelly in this format it's unlikely that Mr. Kelly was the
27 recipient of the two cheques made out to cash isn't that right?
- 28 A. I couldn't say, I'm sorry, I don't know.
- 29 Q. 311 Because in fact you can comment Mr. Cooling, because what you have just seen
12:40:22 30 shows that the cheques to Mr. Ambrose Kelly were requisitioned and recorded and

- 12:40:28 1 entered up correctly in the books, isn't that right?
- 2 A. Yes.
- 3 Q. 312 Now unlike your two cheques made out to cash they are not entered up correctly
- 4 in the books, isn't that right Mr. Cooling?
- 12:40:37 5 A. They are different, yes.
- 6 Q. 313 So now what you have are two payments in relation to Prague, you have the ones
- 7 going to Mr. Ambrose Kelly and the two cheques made out to cash, isn't that
- 8 right?
- 9 A. Yes.
- 12:40:47 10 Q. 314 Are they all related to the Prague project?
- 11 A. Yes, as far as I was concerned they were, yes.
- 12 Q. 315 But the cash payments are unlikely to be payments to Mr. Ambrose Kelly because
- 13 he is getting his payments from Mr. Murray and there is letters and
- 14 correspondence going with it, isn't that right?
- 12:41:03 15 A. Yes.
- 16 Q. 316 So the other payment if it's in connection with Prague is to somebody other
- 17 than Ambrose Kelly, isn't that right?
- 18 A. Yes.
- 19 Q. 317 Now who else was involved in the Prague project?
- 12:41:12 20 A. I don't know, all I can tell you is they are the only two names I knew.
- 21 Q. 318 Did you know whether Mr. Lawlor was involved in Prague project?
- 22 A. I thought he was yes.
- 23 Q. 319 So the only other person you know of involved in the Prague project with
- 24 Monarch was Mr. Kelly getting his payments as we have just seen and Mr. Lawlor,
- 12:41:28 25 isn't that right?
- 26 A. Yes.
- 27 Q. 320 So isn't it likely that those two cheques were cheques to Mr. Lawlor?
- 28 A. Well I presume, looking on the, from the bank statement I would say possibly, I
- 29 don't know but as I said I didn't give them to him so I don't know.
- 12:41:42 30 Q. 321 While Mr. Ambrose Kelly is recorded on this document as being a supplier, there

- 12:41:49 1 is no entry in relation to Mr. Liam Lawlor being a supplier, isn't that right?
- 2 A. Yes.
- 3 Q. 322 Were you ever aware of Mr. Lawlor receiving payments under the heading of
- 4 Comex?
- 12:42:01 5 A. Sorry.
- 6 Q. 323 Did you ever hear of a company called Comex?
- 7 A. I have a faint recollection but I didn't know anything about the company at
- 8 all.
- 9 Q. 324 I will come back to deal with the Comex payments in -- were you aware of the
- 12:42:14 10 fact that it would appear that Mr. Lawlor was paid over 50,000 pounds by
- 11 supplying invoices in the name of Comex?
- 12 A. No.
- 13 Q. 325 Were you aware of that at all?
- 14 A. No.
- 12:42:26 15 Q. 326 I can show you documents shortly in relation to that but I'd like to finish up
- 16 with the cheques, if I can, which are the 1994 cheques, if I can show you 739
- 17 and approximately halfway down this page you will see two entries of 10,000
- 18 pounds each to Ansbacher, do you see that?
- 19 A. I do, yes.
- 12:42:55 20 Q. 327 Did you make those entries Mr. Cooling?
- 21 A. I did, yes.
- 22 Q. 328 Do you -- at that time can you help the Tribunal, did you operate the same kind
- 23 of system insofar as Ansbacher was concerned as you did with Allied Irish
- 24 Banks, that you would make cheques out to Ansbacher Bankers Limited as a method
- 12:43:15 25 of obtaining cash?
- 26 A. Not to my recollection, I can't remember ever cashing cheques there.
- 27 Q. 329 For Ansbacher?
- 28 A. Yes, that's correct.
- 29 Q. 330 So in general you confined it to Allied Irish Banks and not any other bank?
- 12:43:27 30 A. No.

- 12:43:27 1 Q. 331 Can you assist the Tribunal as to what these two payments might have been in
2 connection with?
- 3 A. I have no note, there is no note on it, just one is postdated, that's it.
- 4 Q. 332 Yes?
- 12:43:37 5 A. So I don't know.
- 6 Q. 333 Because at 7365 if you just slightly below halfway down that entry in the
7 Cherrywood General Promotions Account those two cheques of 20,000 pounds are
8 attributed as a cost of Cherrywood?
- 9 A. I see them there yes.
- 12:43:55 10 Q. 334 Do you see that?
- 11 A. Yes.
- 12 Q. 335 That would mean again that 20,000 pounds is an expense incurred in connection
13 with Cherrywood?
- 14 A. Yes.
- 12:44:03 15 Q. 336 Do you have any idea as to what that might have been?
- 16 A. No.
- 17 Q. 337 And if I could show you 7383 and I think this entry is in your handwriting,
18 almost halfway down that page it's a cheque of 7,000 pounds, to Allied Irish
19 Banks?
- 12:44:22 20 A. Yes.
- 21 Q. 338 And you will see at 8724 the remittance or requisition slip and you see the
22 notation over the word description CSH?
- 23 A. Yes.
- 24 Q. 339 That means cash, isn't that correct?
- 12:44:36 25 A. That would be cash, yes.
- 26 Q. 340 So that would mean that in June of 1994 you got 7,000 pounds in cash, isn't
27 that right?
- 28 A. Yes.
- 29 Q. 341 And you would have, do you have any idea who asked you for it?
- 12:44:50 30 A. Not looking at that no, I'd say it was one of the directors again.

- 12:44:54 1 Q. 342 And at 7365 in the general promotions account of Cherrywood, you see the second
2 entry is the sum of 7,000 pounds?
3 A. Yes.
- 4 Q. 343 So again that's an expense incurred by Monarch Property Services Limited in
12:45:10 5 connection with Cherrywood Development, isn't that right?
6 A. That's correct.
- 7 Q. 344 But it's an expense incurred in cash, isn't that right?
8 A. Yes.
- 9 Q. 345 If I can show you at 7387 on the 12th August 1994 the cheque payments book the
12:45:23 10 5th entry down is Allied Irish Banks 1,000 pounds and again that's in your
11 handwriting, is that right?
12 A. Yes.
- 13 Q. 346 And again may the Tribunal take it that that again would have been cash, is
14 likely to have been cash?
12:45:36 15 A. I'd say so, yes.
- 16 Q. 347 You will see again at 7365 just slightly short of halfway down that entry, that
17 sum of 1,000 pounds is recorded as an expense incurred in connection with
18 Cherrywood, isn't that right?
19 A. Sorry which -- yes.
- 12:45:53 20 Q. 348 You are looking at the general promotion account?
21 A. Yes.
- 22 Q. 349 That's where it's posted to, isn't that right?
23 A. Yes.
- 24 Q. 350 So it's an expense incurred in connection with Cherrywood which mean that is
12:46:04 25 sum of 1,000 pounds was a cost incurred in connection with Cherrywood but it
26 was incurred in cash, isn't that right?
27 A. Yes, yes.
- 28 Q. 351 On the 6th October 1994 at 7385 the last entry on this page is Allied Irish
29 Banks 10,000 pounds and again can you confirm that's in your handwriting?
12:46:22 30 A. It is yes.

- 12:46:23 1 Q. 352 And if you see at 8725 this is the cheque requisition form, isn't that right?
- 2 A. Yes.
- 3 Q. 353 And it's made out to Allied Irish Bank?
- 4 A. Yes.
- 12:46:36 5 Q. 354 And at 7365 it is being posted to the Cherrywood General Promotions Account,
6 it's approximately eight or nine entries down, do you see that?
- 7 A. Yes I do.
- 8 Q. 355 So that 10,000 pounds is likely also to have been cashed, isn't that right?
- 9 A. Yes.
- 12:46:58 10 Q. 356 And it's an expense occurred in cash in connection with Cherrywood?
- 11 A. Yes.
- 12 Q. 357 You were being told to get the cash by one of the directors and somebody else
13 is being told to post it to that account, isn't that right?
- 14 A. That's correct.
- 12:47:04 15 Q. 358 But you are not being told to post it to that account?
- 16 A. I don't post it no.
- 17 Q. 359 That's for somebody else, isn't that right?
- 18 A. Yes.
- 19 Q. 360 So two decisions being made, one is the requirement for cash and you look after
12:47:14 20 that, isn't that right Mr. Cooling?
- 21 A. Yes.
- 22 Q. 361 And the other decision that's to be made is that, to what account is it to be
23 posted and that's a decision or entry that's made by somebody else, isn't that
24 right?
- 12:47:22 25 A. That's right yes.
- 26 Q. 362 But again on instructions presumably of the person who needed the cash in the
27 first place, isn't that right?
- 28 A. That's right.
- 29 Q. 363 And if I could show you again at 7365 just at the very, again this is the
12:47:39 30 general promotions account and I just want to show you some four up from the

12:47:43 1 bottom, a sum of four and a half thousand pounds attributable to a cheque, do
2 you see that?

3 A. Yes.

4 Q. 364 And again the cheque is not available and we have, we don't know from what
12:47:55 5 account that cheque came, but can you confirm again it's an expense incurred in
6 connection with Cherrywood?

7 A. Well from there, yes.

8 Q. 365 And it's being posted to Cherrywood, isn't that right?

9 A. Yes.

12:48:10 10 Q. 366 Now if you just look at 7365 for a moment please? And this is the total of the
11 Cherrywood promotions account and you will see there that it comes to a sum of
12 64,000 pounds approximately, isn't that right?

13 A. Yes.

14 Q. 367 And just looking at it there, the majorities of that sum is made up of those
12:48:29 15 cheque payments we have just looked at, isn't that right Mr. Cooling?

16 A. Yes.

17 Q. 368 Because the first big payment is the 7,000 the next is the 10,000, then the one
18 thousand, the 20,000 pounds, isn't that right?

19 A. Yes.

12:48:42 20 Q. 369 And if you look at that figure of 64,471 and if you go to 7364 which is the
21 trial balance and you see that figure of 64 there attributable to the general
22 promotions account, isn't that right?

23 A. I see it yes.

24 Q. 370 And you will see that there are ticks beside some of those entries, isn't that
12:49:01 25 right?

26 A. Yes.

27 Q. 371 But there is no tick beside the sum of 64,471 pounds isn't that right?

28 A. No, that's correct yes.

29 Q. 372 And you will see that the auditor has noted if you go down to the bottom of the
12:49:14 30 page that the tick means it's vouched to an invoice, do you see that?

- 12:49:20 1 A. Yes.
- 2 Q. 373 And therefore if there is no tick beside it, it means that it hasn't been
- 3 vouched to an invoice, isn't that right?
- 4 A. Yes.
- 12:49:28 5 Q. 374 So that means that when it came to those payments that the auditor wasn't given
- 6 invoices in respect of the 64,471.55 in the general promotions account, isn't
- 7 that right?
- 8 A. Yes.
- 9 Q. 375 How could that be? That there wouldn't have been invoices or documentation in
- 12:49:47 10 relation to those payment Mrs. Cooling?
- 11 A. As I say sorry, I don't know. The allocation was made by someone else to that
- 12 account. I wouldn't have a clue as to why.
- 13 Q. 376 Well from a general accounting point of view, if it had been paid to a supplier
- 14 or creditor there would be an invoice or document, isn't that right?
- 12:50:03 15 A. Yes.
- 16 Q. 377 And it probably wouldn't be in a general promotions account anyway. It would
- 17 be in a different account?
- 18 A. But the posting of that would be in the general promotion.
- 19 Q. 378 But if it was for something on which there was a piece of paper involved, that
- 12:50:16 20 piece of paper would be the invoice, isn't that right?
- 21 A. That's correct.
- 22 Q. 379 The document in connection to it and what the auditor is picking up here is he
- 23 is saying that for the general promotion account there are no invoices?
- 24 A. For that entry, yes.
- 12:50:28 25 Q. 380 And that's for that 64,471, which contains a number of payments or a number
- 26 of -- sorry a number of transactions where you obtained cash on the
- 27 instructions of the directors?
- 28 A. That's correct yes.
- 29 Q. 381 Right. What the auditor is saying there is no invoices for these expenses
- 12:50:49 30 isn't that right?

- 12:50:49 1 A. Yes, looking at that.
- 2 Q. 382 How could it be that could you have an expenses totalling 50 or 60,000 pounds
3 in connection with Cherrywood for which there wouldn't be an invoice or paper
4 trail?
- 12:51:02 5 A. If they were made out to cash there would be no, if I was requested for cash I
6 presume there would be no invoice for it, otherwise it would be posted in the
7 creditors ledger.
- 8 Q. 383 That's why there is no, he can't match the auditor to the invoice isn't that
9 right?
- 12:51:16 10 A. Yes no invoice for it.
- 11 Q. 384 Because it was cash?
- 12 A. Yes.
- 13 Q. 385 Yeah. Now if I can turn to, I think the last year we have to look at, 1995,
14 and if we can start with the first of these payments Mr -- transactions
12:51:34 15 Mr. Cooling at 7393 and this is April 1995, just halfway down the page there is
16 an entry for Allied Irish Bank, 8,000 pounds, do you see that?
- 17 A. I do, yes.
- 18 Q. 386 And is that in your handwriting?
- 19 A. It is, yes.
- 12:51:49 20 Q. 387 And that 8,000 pounds is attributed at 7365 to the Cherrywood general
21 promotions, you will see it, it's about seven or eight up from the bottom?
- 22 A. I see it, yes.
- 23 Q. 388 Do you see that? And again may the Tribunal take it that it's likely that
24 that's a circumstance in which you were asked to obtain cash and you obtained
12:52:12 25 that 8,000 pounds in cash and gave to the director who had sought it from you?
- 26 A. Yes.
- 27 Q. 389 With a sum of that size is it likely that that person might have been the late
28 Mr. Phillip Monahan?
- 29 A. More than likely, yes I'd say.
- 12:52:24 30 Q. 390 Because was it usually Mr. Monahan who required the larger sums in cash?

- 12:52:29 1 A. Yes exactly, yes.
- 2 Q. 391 And again the direction to enter it against Cherrywood, would have been made by
3 somebody else and not yourself?
- 4 A. That's correct.
- 12:52:36 5 Q. 392 But on this document that you have looked at on screen what's recorded there is
6 that 8,000 pounds cash which you bring back to Monarch Properties offices is
7 being recorded as an expense of Cherrywood?
- 8 A. Yes, that's the account that it was posted to yes.
- 9 Q. 393 On the second payment of 26 of April at page 7395, the 26 of April 1995
12:53:01 10 slightly below halfway down that page you will see an entry Allied Irish Bank
11 PLC 2,000 pound?
- 12 A. Yes.
- 13 Q. 394 At 8727 on the cheque requisition slip, which I think is in your handwriting,
14 you appear to have noted under the word description, CSH, cash?
- 12:53:19 15 A. Yes.
- 16 Q. 395 So again this is a case where you are making the cheque out to Allied Irish
17 Bank but it's a cash, method of obtaining cash isn't that right?
- 18 A. Yes.
- 19 Q. 396 At 7365 you see some six or seven up from the bottom that that 2,000 pounds is
12:53:37 20 being attributed as an expense of Cherrywood general promotions account, isn't
21 that right?
- 22 A. Yes.
- 23 Q. 397 Do you see it there?
- 24 A. I do yes sorry.
- 12:53:46 25 Q. 398 Just beneath the 2,000 pounds. So it's an expense of Cherrywood, isn't that
26 right?
- 27 A. Yes.
- 28 Q. 399 And again that forms part of the figure at 7365 of 64,000 that we have looked
29 at for which there are no invoices isn't that right?
- 12:54:05 30 A. Yes.

- 12:54:05 1 Q. 400 Isn't that right?
- 2 A. Sorry yes.
- 3 Q. 401 So. So all of this listing that's recorded for the, that we have looked at
- 4 where you have obtained cash from the bank there is no record within Monarch as
- 12:54:18 5 to what has happened to that money, isn't that right?
- 6 A. That's correct.
- 7 Q. 402 If I could show you 7402? And some four or five up from the bottom on this
- 8 document, you will see an entry Allied Irish Bank and the sum is an odd sum,
- 9 it's a sum of 5407 but you will see written if we can increase beside the words
- 12:54:43 10 Allied Irish Bank you will see written there five thousand pounds cash, do you
- 11 see that?
- 12 A. Yes.
- 13 Q. 403 That's in your handwriting, isn't it?
- 14 A. Yes.
- 12:54:50 15 Q. 404 So that transaction, you were obtaining five thousand pounds in cash for
- 16 somebody on that day, isn't that right?
- 17 A. Yes.
- 18 Q. 405 And again if I can just show you Mr. Cooling at 7370 that that's being recorded
- 19 and at some six or seven down from the top as the general promotions account,
- 12:55:12 20 five thousand pounds cash?
- 21 A. Yes I see that yes.
- 22 Q. 406 Isn't that right?
- 23 A. Yes.
- 24 Q. 407 So again it's an expense of Cherrywood, isn't that right?
- 12:55:19 25 A. Yes.
- 26 Q. 408 And if I show you the next transaction at 7404 and June the 1st 1995, it's the
- 27 first entry on the cheque payments book, Allied Irish Bank, five thousand
- 28 pounds?
- 29 A. Yes.
- 12:55:33 30 Q. 409 And again at 7370 just two down from the last one we looked at, you will see

- 12:55:41 1 that five thousand pounds being recorded as cash, isn't that right?
- 2 A. Yes.
- 3 Q. 410 And again it's being recorded to the Cherrywood general promotion account,
- 4 isn't that right?
- 12:55:50 5 A. Yes.
- 6 Q. 411 You note what the auditor has said at the bottom there the very very bottom
- 7 where it has a circle with slash through it on the total balance of 62,767 the
- 8 auditor says there is no physical back up documentation on this balance?
- 9 A. Yes.
- 12:56:07 10 Q. 412 What does that mean?
- 11 A. I presume like he said, no invoices.
- 12 Q. 413 Yeah, he is not able to look at this series of payments attributed to
- 13 Cherrywood and see what they relate to, isn't that right?
- 14 A. Exactly.
- 12:56:28 15 Q. 414 So what he is faced with, the auditor is £60,000 worth of expenditure with no
- 16 documentation to show him how or what it was expended on isn't that right?
- 17 A. Yes.
- 18 Q. 415 He is looking at a sea of cash, isn't that what he is looking at?
- 19 A. Yes.
- 12:56:35 20 Q. 416 Isn't that what this account is Mr. Cooling? This general promotions account
- 21 is recording cash that has been spent, isn't that right?
- 22 A. Yes.
- 23 Q. 417 And that cash has been spent mainly by you receiving an instruction from a
- 24 director, going down to the bank, getting the cash, giving it to the director,
- 12:56:55 25 isn't that right?
- 26 A. Yes.
- 27 Q. 418 And somebody then directs another person in Monarch to write that up against
- 28 Cherrywood, isn't that right, because it's an expense of Cherrywood?
- 29 A. Yes.
- 12:57:05 30 Q. 419 That's the purposes of this record, isn't that right?

- 12:57:07 1 A. Yes.
- 2 Q. 420 What the auditor is saying when he comes along and looks at this document is
3 there is no back up to this, isn't that right?
- 4 A. Yes on the reading of that yes.
- 12:57:17 5 Q. 421 The reason there is no back up is because the transaction is a paperless
6 transaction, it's a cash transaction isn't that right?
- 7 A. Yes.
- 8 Q. 422 So the Cherrywood general promotions account is an account that's used to deal
9 with cash transactions within Monarch, isn't that right?
- 12:57:34 10 A. From the reading that have yes.
- 11 Q. 423 And why would anybody have needed that amount of money in cash Mr. Cooling?
- 12 A. I can't honestly say, as I say Phil Monahan was always, that's the account it
13 was put in, that's the project that was going at the time, back in the years I
14 was drawing cheques for Phil and there was no -- whatever he wanted it for I
15 never asked and he got it and that was it.
- 12:57:56 16 Q. 424 But other cheques drawn to cash are attributed against other projects aren't
17 they?
- 18 A. Yes the same, yes.
- 19 Q. 425 So somebody says this money is money that's being spent for Cherrywood isn't
20 that right?
- 12:58:09 21 A. Yes.
- 22 Q. 426 So when it's being attributed to Cherrywood that is an expense of Cherrywood,
23 isn't that right?
- 24 A. Yes.
- 12:58:15 25 Q. 427 It's a cost?
- 26 A. Yes.
- 27 Q. 428 What's a cost is a sea of cash, there is 50, 67 thousand pounds there, isn't
28 that right, that the auditor has no trail on, and that is mainly cash that has
29 been expended on Cherrywood, isn't that right?
- 12:58:30 30 A. Yes.

- 12:58:31 1 Q. 429 If this is correct, if these entries are correct, isn't that right?
- 2 A. Yes.
- 3 Q. 430 Now why would the Cherrywood Development have needed £60,000 worth of cash
- 4 spent on it?
- 12:58:42 5 A. I don't know.
- 6 Q. 431 Can you think of anything that -- where there would have been a requirement or
- 7 a need for there to be no trail in relation to a transaction.
- 8
- 9 MR ABRAHAMSON: Chairman, I am sorry to interrupt my friend but that is really
- 12:58:57 10 calling for speculation on the part of the witness that isn't -- he indicated
- 11 that he was in the accounts department. He said he doesn't know what these
- 12 monies are for, to ask him to speculate what they might have been for isn't
- 13 fair on the witness.
- 14
- 12:59:09 15 CHAIRMAN: I think it's reasonable to probe this issue with this witness given
- 16 that he was the accountant dealing with it on a day to day basis.
- 17
- 18 MR ABRAHAMSON: But he indicated Chairman he simply put things in the books
- 19 where he was told to put them. He didn't decide to put them in the book.
- 12:59:25 20
- 21 CHAIRMAN: That's what he has told us.
- 22
- 23 MR ABRAHAMSON: And also said he didn't have to post them to the accounts.
- 24
- 12:59:29 25 CHAIRMAN: These things still have to be probed to some degree.
- 26
- 27 MR ABRAHAMSON: May it please you Chairman.
- 28 Q. 432 Mr. Cooling you are a qualified accountant?
- 29 A. I am not no, only partly qualified.
- 12:59:40 30 Q. 433 Partly qualified accountant, the whole purpose of making entries such as these

- 12:59:46 1 is to account for the how the money is spent, isn't that right?
- 2 A. Yes.
- 3 Q. 434 And to account in a proper fashion, isn't that right?
- 4 A. Yes.
- 12:59:52 5 Q. 435 Now in general at it's simplest if A is a supplier to a company, provides a
6 service, they raise an invoice the invoice comes in, a cheque is written, isn't
7 that right?
- 8 A. Yes.
- 9 Q. 436 And therefore you have two pieces of paper, you have the invoice that has come
10 in from the supplier and you have the cheque that goes out, isn't that right?
- 11 A. Yes.
- 12 Q. 437 And at the end of the day you are going to make an entry in some part of the
13 books of Monarch that records an invoice came in, payment went out, isn't that
14 right?
- 13:00:19 15 A. That's correct.
- 16 Q. 438 Now in these transactions, in the general promotions account there is no
17 invoice, isn't that right?
- 18 A. Yes.
- 19 Q. 439 There is no documentation?
- 13:00:27 20 A. No.
- 21 Q. 440 There is no back up documentation because that's what the auditor found, isn't
22 that right?
- 23 A. Yes.
- 24 Q. 441 We now know from your evidence today if your evidence is correct that the
13:00:36 25 majority of these expenses are incurred when you are requested to go to the
26 bank and obtain cash, isn't that right?
- 27 A. Yes.
- 28 Q. 442 And then somebody else writes them up against Cherrywood, isn't that right?
- 29 A. Yes.
- 13:00:48 30 Q. 443 Now from your knowledge of Monarch and your experience as an accountant why

- 13:00:54 1 would somebody be, first of all why would there have been any necessity for
2 cash in connection with Cherrywood, do you know?
- 3 A. I don't know if it was allocated to Cherrywood but I know Phil Monahan always
4 asked for cash he always carried cash around with him and bought a lot of cars
13:01:14 5 and that by means of cash, it was his money I never questioned why he got the
6 money.
- 7 Q. 444 If Mr. Monahan is buying cars he can hardly attribute the purchase of cars as
8 an expense of Cherrywood because that would be fraudulent?
- 9 A. No, at the time with the project I suppose, people wanted to get the amount of
13:01:32 10 money posted so they'd use the account, sometimes they post to the wrong
11 account and it may have been corrected later on.
- 12 Q. 445 There is no evidence that that happened here, isn't that right?
- 13 A. I don't know, I see on some of those journals, I don't know whether the journal
14 whether they were taken out or not.
- 13:01:47 15 Q. 446 You can take it if me they weren't taken out. Right? So I mean you are not
16 suggesting or are you suggesting to the Tribunal that Mr, the late Mr. Monahan
17 was buying cars and attributing them to Cherrywood?
- 18 A. Well I don't know as I say. I don't know where the money was going to. I gave
19 it to him and that was my job done as far as I was concerned.
- 13:02:05 20 Q. 447 But from an accounting point of view insofar as this general promotion account
21 is concerned what the auditor is finding is that there is no paper trail on
22 these expenses, isn't that right?
- 23 A. Yes.
- 24 Q. 448 And we know that the reason for that is because you went to the bank in the
13:02:21 25 majority of the cases and got cash, isn't that right?
- 26 A. Yes.
- 27 Q. 449 And cash is a traceless operation, isn't that right?
- 28 A. Yes.
- 29 Q. 450 If I can show you the 21st July 95 at 7406? Sorry just on that point
13:02:37 30 Mr. Cooling, Mr. Monahan, in general required the cash, is that right?

- 13:02:42 1 A. Yes.
- 2 Q. 451 And was it Mr, the late Mr. Monahan's habit to carry large quantities of cash
3 with him?
- 4 A. As far as I know he did, he always had money with him, yes.
- 13:02:55 5 Q. 452 Sorry if you look at the second entry down which is 2,000 pounds to Allied
6 Irish Bank, I think is that in your handwriting?
- 7 A. July, yes.
- 8 Q. 453 Yes. That is again at 7370 attributed to Cherrywood General Promotions and
9 again may the Tribunal take it you would have obtained cash from the bank for
10 that sum of 2,000 pounds?
- 11 A. I assume so, yes.
- 12 Q. 454 And that it's then being attributed to the Cherrywood general promotions
13 account?
- 14 A. It's in there yes.
- 13:03:27 15 Q. 455 And on the 26th July 95 at 7408 and if you look it's, I think about, a cheque
16 to Allied Irish Bank about seven or eight up from the bottom in the sum of
17 1,000 pounds, do you see that?
- 18 A. Yes.
- 19 Q. 456 And again that's being attributed at 7370 just slightly before halfway down to
20 the Cherrywood general promotions account?
- 13:03:57 21 A. Yes.
- 22 Q. 457 So again isn't it likely Mr. Cooling that you obtained cash for that and it's
23 being attributed as an expense of Cherrywood?
- 24 A. Yes.
- 13:04:10 25 Q. 458 And again at 7410 the last entry on this page is 1500 to Allied Irish Bank and
26 at 7370 that 1500 pounds is being attributed to Cherrywood General Promotions
27 slightly before halfway down the page you will see it?
- 28 A. Yes.
- 29 Q. 459 And again on the 26th September at 7412 there are two entries to Allied Irish
13:04:40 30 Bank, one for 4,000 and one for 5,500, do you see those slightly below halfway

- 13:04:47 1 down the page?
- 2 A. I see, yes.
- 3 Q. 460 Again these are attributed to Cherrywood General Promotion at 7370 just in the
4 centre of that you will see the four thousand and the five and a half?
- 13:04:59 5 A. Yes.
- 6 Q. 461 And again may the Tribunal take it you would have obtained that nine and a half
7 thousand pounds in cash and brought it back to Monarch Properties?
- 8 A. Yes.
- 9 Q. 462 And that it's then being written up subsequently as an expense of Cherrywood?
- 13:05:10 10 A. Yes.
- 11 Q. 463 And at 7416 in December 1995 halfway down the page you will see five thousand
12 pounds to Allied Irish Banks, do you see that?
- 13 A. Yes.
- 14 Q. 464 And again that is being at 7370 recorded as an expense of Cherrywood, you will
13:05:32 15 see it there, just beneath the 5500, the next big payment of five thousand?
- 16 A. Yes I see it.
- 17 Q. 465 May the Tribunal take it you would have obtained five thousand in cash, brought
18 it back and subsequently it's written up against Cherrywood?
- 19 A. Yes.
- 13:05:47 20 Q. 466 And at 7418 in December 1995 there is a sum of 2,500 pounds which is just
21 slightly below halfway down the page, it's beneath, you see the entry for wine
22 merchants and immediately beneath that, Allied Irish Bank?
- 23 A. Yes.
- 24 Q. 467 Do you see that? That again is being written up to Cherrywood General
13:06:13 25 Promotions account at 7370?
- 26 A. That's not my writing.
- 27 Q. 468 That's not your writing is it not.
- 28 A. No.
- 29 Q. 469 Okay. Again it's a cheque to Allied Irish Bank, isn't that right?
- 13:06:26 30 A. Yes, yes.

13:06:27 1 Q. 470 And on the 11th December at 7420 approximately halfway down the page it's
2 Allied Irish Bank, 7,500 pounds is that your writing?
3 A. It is, yes.
4 Q. 471 And again would you have obtained cash for that?
13:06:54 5 A. I assume so if it's, if I signed for it again anyway.
6 Q. 472 Yes and at 7370, that 7,500 pounds is written up as an expense of Cherrywood
7 also?
8 A. I see it there, yes.
9 Q. 473 You see that?
13:07:11 10
11 CHAIRMAN: Ms. Dillon it's five past one, do you want to continue and finish
12 in a few minutes or do you want --
13
14 MS. DILLON: I'd say another ten minutes.
13:07:20 15
16 CHAIRMAN: All right.
17 Q. 474 At 7370 the page that's on screen you will see in 1995 approximately 40
18 thousand pounds, the transactions we have just gone through, was brought back
19 to Monarch in cash by you probably Mr. Cooling?
13:07:36 20 A. Yes.
21 Q. 475 And that money would have been given to one of the directors of Monarch,
22 probably Mr. Phillip Monahan?
23 A. Yes.
24 Q. 476 But it's being attributed in the books of Monarch Properties Services Limited
13:07:48 25 as a Cherrywood expense?
26 A. Yes.
27 Q. 477 So it's a cost in connection with Cherrywood, whatever it was?
28 A. Yes.
29 Q. 478 Isn't that right? But you would agree that there doesn't appear to be any
13:07:58 30 paper trail or explanation as to what the money was actually spent on, isn't

13:08:02 1 that right?

2 A. Yes.

3 Q. 479 Now there are very quickly three similar payments in 1996. In January of 1996

4 at 7422, just slightly halfway down the page I think, sorry it's the first,

13:08:30 5 third entry I beg your pardon, five thousand pounds is that in your writing?

6 A. Sorry I see a thousand --

7 Q. 480 So 7422 it's five thousand pounds, the third entry?

8 A. I see that one now, yes.

9 Q. 481 Sorry the wrong page. And that is at 7370 written up to Cherrywood, you will

13:08:53 10 see it in the bottom quarter of the page, that five thousand?

11 A. Yes.

12 Q. 482 And again on the 29th January 1996 at 7424, approximately in the centre of the

13 page another sum of five thousand pounds to Allied Irish Bank?

14 A. Yes.

13:09:13 15 Q. 483 And again at 7370 that's written up to Cherrywood promotions. And finally, on

16 at 7426 the second entry down, 1500 pounds and again that's written up to

17 Cherrywood General Promotions at 7370?

18 A. That's not my writing on that one.

19 Q. 484 On that one?

13:09:37 20 A. No.

21 Q. 485 Okay. Insofar as the first two of those transactions is concerned may the

22 Tribunal take it that insofar as the seven and a half -- sorry the two five

23 thousands are concerned you would have got cash and brought it back?

24 A. Yes.

13:09:51 25 Q. 486 Right. And that insofar as these sums are attributed at 7370 to Cherrywood

26 Promotions that's an entry made by somebody else?

27 A. Exactly yes.

28 Q. 487 But if it's being a true entry and a correct entry then the person who is given

29 the money by you is incurring a cost in connection with Cherrywood, isn't that

13:10:13 30 right?

- 13:10:13 1 A. Yes.
- 2 Q. 488 So that if this is a correct designation within the books and accounts of
- 3 Monarch these sums in cash are being expended for the benefit of Cherrywood,
- 4 isn't that right?
- 13:10:23 5 A. Yes.
- 6 Q. 489 And they are recorded in that fashion in the books of Monarch, isn't that
- 7 right?
- 8 A. Yes.
- 9 Q. 490 Now were you ever aware of any requirement for cash to be expended in
- 13:10:37 10 connection with Cherrywood, Mr. Cooling?
- 11 A. No.
- 12 Q. 491 And other than the fact that you now see from looking at the documentation that
- 13 they have been attributed to Cherrywood at the time that you got the cash and
- 14 brought it back, was anything ever said to you about why it was required?
- 13:10:53 15 A. No.
- 16 Q. 492 So that insofar as all of these payments are concerned you can tell the
- 17 Tribunal that usually at the request of Mr. Monahan you went and obtained cash
- 18 and came back and gave it to the person who asked for it?
- 19 A. Yes.
- 13:11:09 20 Q. 493 And that whatever allocation was subsequently made was made by somebody other
- 21 than you, isn't that right?
- 22 A. Yes.
- 23 Q. 494 And other allocations were made to other developments, isn't that right?
- 24 A. Yes.
- 13:11:23 25 Q. 495 So that somebody makes a specific decision that this is to be allocated to the
- 26 Cherrywood Development, isn't that right?
- 27 A. Yes.
- 28 Q. 496 And that person I suggest would be the person who has asked for the money in
- 29 the first place, isn't that right?
- 13:11:38 30 A. I'd say so yes.

13:11:38 1 Q. 497 Because that is the person who knows where the money is going to be spent?
2 A. I assume so yes.
3 Q. 498 And in the absence of any other information what the record shows within
4 Monarch is that person said that the money was being spent for the benefit of
13:11:53 5 Cherrywood, isn't that right?
6 A. Yes.
7 Q. 499 Because that's where it's allocated in the books, isn't that right?
8 A. Yeah.
9 Q. 500 Thank you very much Mr. Cooling.
13:12:09 10
11 CHAIRMAN: You were going to mention Ms. Dillon briefly the Comex payments?
12 Or are they dealt with --
13
14 MS. DILLON: I have --
13:12:19 15
16 CHAIRMAN: This witness doesn't know.
17
18 MS. DILLON: He doesn't know anything about them. I can show him the
19 documentation, I did but I mean he has said he knows nothing about them.
13:12:27 20
21 CHAIRMAN: That's fine. That's fine. Do you want to ask any questions.
22
23 MR ABRAHAMSON: Just a short few I will only be five minutes. Mr. Cooling, can
24 I ask you, you were in the accounts department of Monarch Group, have you any
13:12:38 25 roughly how many companies were in the group at the time?
26 A. Up to 15 or 18 companies altogether, maybe more.
27 Q. 501 So 15 or 18 companies?
28 A. Yes.
29 Q. 502 Would you have any rough idea how many checks you might have had to write in a
13:12:51 30 week or in a day?

- 13:12:52 1 A. I don't know, quite a number anyway, it was hundreds anyway in a month.
- 2 Q. 503 Hundreds of cheques in a month. And in your role in the accounts department,
- 3 had you any involvement in the operational side of the development part of
- 4 Monarch's business?
- 13:13:04 5 A. No, nothing to do with that.
- 6 Q. 504 I see. And in deciding where a particular cheque was to be allocated in the
- 7 accounts of Cherrywood or in the Monarch Group as a whole, what was your
- 8 involvement in that or had you --
- 9 A. I'd make out a remittance advice and if I had the code I would put a code, if I
- 13:13:22 10 hadn't somebody else would code it.
- 11 Q. 505 Did you have to exercise any judgement call in to deciding where cheques were
- 12 posted in the books of the company?
- 13 A. Not really, some would be petty cash and things like that.
- 14 Q. 506 In the case of the cheques you have been shown today by Ms. Dillon would you
- 13:13:40 15 have made any judgement call or involvement in those?
- 16 A. Not on those, no.
- 17 Q. 507 They were decisions made by whoever asked you to get that cash, is that
- 18 correct?
- 19 A. Exactly, yes.
- 13:13:49 20 Q. 508 I wonder if we can look at page 4737 please? This is a page that Ms. Dillon
- 21 showed you and asked you to draw certain conclusions from the fact that
- 22 Mr. Frank Dunlop and Ms. Hazel Lawlor and Prague Strategy appeared on the page.
- 23 You agreed with her that certain inferences could be drawn from that, but what
- 24 I want to ask you is do you have any particular recollection of this document?
- 13:14:11 25 A. I don't, I see it's my writing on it all right, I never remember -- I don't
- 26 remember it now, just that I see it there now, I said I must have.
- 27 Q. 509 Do you remember writing those things on that page now?
- 28 A. No.
- 29 Q. 510 So insofar as you have agreed with Ms. Dillon that certain inferences can be
- 13:14:27 30 drawn, do you recall the relevance of those issues or are you simply agreeing

- 13:14:32 1 on the face of the document they could be correct?
- 2 A. I am agreeing with what's there. I can't say what's what.
- 3 Q. 511 You don't recall involvement of Hazel Lawlor or Frank Dunlop on the Prague
- 4 project?
- 13:14:42 5 A. No.
- 6 Q. 512 You simply draw inferences from the document put in front of you?
- 7 A. Exactly, yes.
- 8 Q. 513 Thank you. Ms. Dillon referred to the amount of cash as what she referred
- 9 rather colourfully as a sea of cash and the figure of 60,000 pounds was
- 13:14:55 10 referred to as a sea of cash. Can I ask you in the context of the turnover of
- 11 the Monarch companies as a whole or even in the context of the Cherrywood
- 12 project would you consider 60,000 pounds a large significant sum of money?
- 13 A. I wouldn't, no. It would be minuscule in comparison to the amount of money
- 14 that went through the companies.
- 13:15:15 15 Q. 514 Thank you. Finally if we can look at page 7364 please, this was a trial
- 16 balance shown to you and it was shown to you that there were ticks placed by
- 17 some of the figures, by the auditors who showed those figures had been vouched
- 18 to invoice, would you expect cash figures to be vouched by invoice?
- 19 A. No.
- 13:15:35 20 Q. 515 It's noted the auditors clearly were unable to vouch the figures in the general
- 21 promotions account to invoices. Did you have much dealing with the auditors
- 22 when they were in?
- 23 A. No.
- 24 Q. 516 Did you deal with them at all?
- 13:15:47 25 A. Very rarely, unless it came to salaries or something like that.
- 26 Q. 517 Are you aware whether at any time the auditors were dissatisfied to the extent
- 27 that they qualified the accounts of Monarch?
- 28 A. Not that I am aware of no.
- 29 Q. 518 Not that you are aware of, thank you Mr. Cooling.
- 13:16:01 30

13:16:01 1 CHAIRMAN: All right thank you very much, Mr. Cooling.

2 A. Thank you Chairman.

3

4 MS. DILLON: Thank you Mr. Cooling.

13:16:12 5

6 CHAIRMAN: That concludes the business for today. We are sitting at half ten
7 tomorrow.

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9 MS. DILLON: Just a slight alteration. The witnesses that were listed for

13:16:14 10 10.30, Mr. Haughey and Mr. Barnacle will now be 2 o'clock tomorrow and the -- I
11 think that Brother Mullen who was listed for 2 o'clock is at 10.30 we hope
12 tomorrow morning so -- it's 10.30.

13

14 CHAIRMAN: All right we'll sit at 10.30.

13:16:38 15

16 MS. DILLON: I'm obliged.

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18 CHAIRMAN: Thank you.

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13:16:41 20 **THE TRIBUNAL THEN ADJOURNED TO THE FOLLOWING DAY.**

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