COMPANY REGISTRATION NUMBER 2296208

A & B HOMES (SOUTH) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR

31st MARCH 2008

CARTER & COLEY
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

A & B HOMES (SOUTH) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

CONTENTS **PAGES**

Abbreviated balance sheet	**1**
Notes to the abbreviated accounts	**2 to 4**

A & B HOMES (SOUTH) LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2008

	Note	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS	2				
Tangible assets			10,354		*13,549*
CURRENT ASSETS					
Debtors		727,221		*869,563*	
Cash at bank and in hand		696		*124*	
		727,917		*869,687*	
CREDITORS: Amounts falling due within one year	3	155,516		*340,444*	
NET CURRENT ASSETS			572,401		*529,243*
TOTAL ASSETS LESS CURRENT LIABILITIES			582,755		*542,792*
CREDITORS: Amounts falling due after more than one year			200		*200*
			582,555		*542,592*
CAPITAL AND RESERVES					
Called-up equity share capital	4		50		*50*
Profit and loss account			582,505		*542,542*
SHAREHOLDERS' FUNDS			582,555		*542,592*

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 3rd September 2008, and are signed on their behalf by:

J BERNARDEZ
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

A & B HOMES (SOUTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents work done during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	33% straight line
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	33% straight line

Financial instruments

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

A & B HOMES (SOUTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

2. FIXED ASSETS

	Tangible Assets
	£
COST	
At 1st April 2007 and 31st March 2008	**23,104**
DEPRECIATION	
At 1st April 2007	9,555
Charge for year	3,195
At 31st March 2008	**12,750**
NET BOOK VALUE	
At 31st March 2008	**10,354**
At 31st March 2007	*13,549*

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008	2007
	£	£
Bank loans and overdrafts	17,955	*77,774*

A & B HOMES (SOUTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
60 Ordinary shares of £1 each	60	60
10 B Ordinary shares of £1 each	10	10
10 C Ordinary shares of £1 each	10	10
10 D Ordinary shares of £1 each	10	10
10 E Ordinary shares of £1 each	10	10
900 A Ordinary shares of £1 each	900	900
	1,000	1,000

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	10	10	10	10
B Ordinary shares of £1 each	10	10	10	10
C Ordinary shares of £1 each	10	10	10	10
D Ordinary shares of £1 each	20	20	20	20
A Ordinary shares of £1 each	20	20	20	20
	70	70	70	70

	2008	2007
Amounts presented in equity:	£	£
Ordinary shares of £1 each	10	10
B Ordinary shares of £1 each	10	10
C Ordinary shares of £1 each	10	10
D Ordinary shares of £1 each	20	20
	50	50

Amounts presented in liabilities:		
A Ordinary shares of £1 each	20	20

A & B HOMES (SOUTH) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A & B HOMES (SOUTH) LIMITED

YEAR ENDED 31st MARCH 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

CARTER & COLEY
Chartered Accountants

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

24th November 2008