

Company Registration No. 02527786 (England and Wales)

**A B HOMES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2014**

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# A B HOMES LIMITED

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# A B HOMES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2014


	Notes	2014 £	£	2013 £	£
<b>Current assets</b>					
Stocks		586,552		-	
Debtors		2,845		100	
Cash at bank and in hand		4,094		-	
		<u>593,491</u>		<u>100</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(511,435)</u>		<u>-</u>	
<b>Total assets less current liabilities</b>			<u>82,056</u>		<u>100</u>
<b>Capital and reserves</b>					
Called up share capital	2		100		100
Profit and loss account			<u>81,956</u>		<u>-</u>
<b>Shareholders' funds</b>			<u>82,056</u>		<u>100</u>

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 5 November 2014



Mr I R Toscani  
Director

Company Registration No. 02527786

# A B HOMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable from property development.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

#### 1.4 Stock

Work in progress is valued at the lower of cost and net realisable value.

Undeveloped land	- purchase cost plus acquisition costs
Raw materials	- purchase cost on a first in first out basis
Work in progress and completed properties	- cost of direct materials and labour plus attributable overheads based on the normal level of activity

Net realisable value is based on estimated selling price less further expected costs expected to be incurred to completion and disposal.

#### 1.5 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

2 Called up share capital	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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