

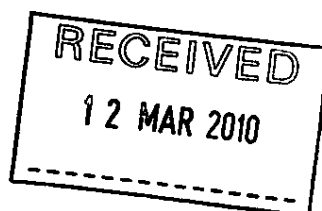
NEATWOOD HOMES LIMITED

Company No. 2679280 Registered England and Wales

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2009



BONELLE & CO.
Chartered Accountants
1 Wyecliffe Terrace,
Bath Street,
HEREFORD
HR1 2HG

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COMPANIES HOUSE

NEATWOOD HOMES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2009

		2009	2008
	Notes	£	£
Fixed Assets			
Tangible Assets	4	92125	121683
Current Assets			
Stock and Work in Progress	5	71637	134338
Debtors	6	114734	101751
Cash at Bank and in Hand		143774	217638
		330145	453727
Creditors. Amounts falling due within one year	7	240172	312394
Net Current Assets		89973	141333
		182098	263016
Creditors. Amounts falling due after more than one year	8	30000	30000
		152098	233016
Deferred Taxation		5728	7710
		£146370	£225306
Capital and Reserves			
Called-up Share Capital	9	100	100
Profit and Loss Account	10	146270	225206
Shareholders' Fund		£146370	£225306

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

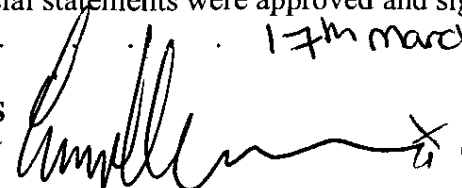
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

E A EVANS

Director

17th March 2010

 (1)

NEATWOOD HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2009

1. Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. No depreciation is provided on freehold land and buildings. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Freehold Buildings	2% per annum straight line basis
Motor Vehicles	25% per annum reducing balance basis
Fixtures and Fittings	25% per annum reducing balance basis
Office Equipment	20% per annum straight line basis

Stocks and Work-in-Progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

2. Operating Profit

Operating Profit is stated after charging -

Depreciation	29558	35055
Bank Interest Paid	3692	2697

Director's Remuneration is made up as follows

Salaries	22665	65778
National Insurance Contributions	2157	6962
Pension Contributions	7316	73191

(2)

NEATWOOD HOMES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2009 (Contd..)**

	<u>2009</u>	<u>2008</u>
	£	£
3. Taxation on Ordinary Activities		
Corporation Tax Payable	(13)	21038
(Over)/Underprovision in previous years	-	(62)
Transfer from Deferred Tax	(1982)	(1646)
Corporation Tax Refund (carry back of loss)	(18250)	-
	<u>(20245)</u>	<u>19330</u>

4. Tangible Fixed Assets	Plant & Equipment	Motor Vehicles	Office Equipment	Property Improvements	Total £
Cost					
As at 1st January 2009	111043	104373	89712	725	305853
Disposals	-	(28639)	-	-	(28639)
As at 31st December 2009	<u>111043</u>	<u>75734</u>	<u>89712</u>	<u>725</u>	<u>277214</u>
Depreciation					
As at 1st January 2009	70521	66516	46640	493	184170
Charge for the year	6078	19144	4307	29	29558
On Disposals	-	(28639)	-	-	(28639)
As at 31st December 2009	<u>76599</u>	<u>57021</u>	<u>50947</u>	<u>522</u>	<u>185089</u>
Net Book Value					
As at 31st December 2009	<u>34444</u>	<u>18713</u>	<u>38765</u>	<u>203</u>	<u>92125</u>
As at 31st December 2008	<u>40522</u>	<u>37857</u>	<u>43072</u>	<u>232</u>	<u>121683</u>

5. Stock and Work-in-Progress	<u>2009</u>	<u>2008</u>
	£	£
Goods for resale	71637	134338

6. Debtors

Trade Debtors	82924	73823
Value Added Tax	2403	16771
Other Debtors	11157	11157
Corporation Tax Refundable	18250	-

NEATWOOD HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2009 (Contd..)

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
<u>7. Creditors. Amounts falling due within one year</u>		
Bank Overdraft	119003	136956
Trade Creditors	109565	137571
Accruals and Income	2500	3500
Social Security and Taxes	9104	12329
Corporation Tax payable	-	22038
	<hr/>	<hr/>
	240172	312394
	<hr/>	<hr/>
<u>8. Creditors. Amounts falling due after more than one year</u>		
Directors Loans	30000	30000
Hire Purchase	-	-
	<hr/>	<hr/>
	30000	30000
	<hr/>	<hr/>
<u>9. Called-up Share Capital</u>		
Authorised, 100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, 100 Ordinary Shares of £1 each	100	100
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