

Registration number 2767332

Olympian Homes Limited

Abbreviated Accounts

30 June 2005



Olympian Homes Limited
Abbreviated Balance Sheet
as at 30 June 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	17,726	14,716
Investments	3	20,000	20,050
		<u>37,726</u>	<u>34,766</u>
Current assets			
Debtors		577,330	261,364
Cash at bank		293	56,172
		<u>577,623</u>	<u>317,536</u>
Creditors: amounts falling due within one year		<u>(607,713)</u>	<u>(351,227)</u>
Net current liabilities		(30,090)	(33,691)
Total assets less current liabilities		<u>7,636</u>	<u>1,075</u>
		<u>7,636</u>	<u>1,075</u>
Capital and reserves			
Called up share capital	4	103	103
Profit and loss account		7,533	972
		<u>7,636</u>	<u>1,075</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as appropriate to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



M. Slatter
 Director

Approved by the board on 28 April 2006

Olympian Homes Limited
Notes to the Abbreviated Accounts
at 30 June 2005

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective June 2002).

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% per annum reducing balance basis
Land and buildings	not depreciated

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on a straight line basis over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 July 2004	17,138
Additions	4,894
At 30 June 2005	<u>22,032</u>

Depreciation

At 1 July 2004	2,422
Charge for the year	1,884
At 30 June 2005	<u>4,306</u>

Net book value

At 30 June 2005	<u>17,726</u>
At 30 June 2004	<u>14,716</u>

Olympian Homes Limited
Notes to the Abbreviated Accounts
at 30 June 2005

3 Investments	£
At 1 July 2004	20,050
Increase/(decrease) in market value	-
Disposals	(50)
At 30 June 2005	<u>20,000</u>

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

Company	Country of registration	Class	Number of shares held	% Holding
Royalstone Limited	England & Wales	Ordinary shares of £1	50	50%
Acorn Residential Investments Limited	England & Wales	Ordinary shares of £1	20,000	50%

The other investments represented quoted investments in number of public companies but have been written off by the director to £nil to reflect the market value at the balance sheet date.

4 Share capital	2005	2004
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2005	2004
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>103</u>	<u>103</u>

5 Controlling party

The company is controlled by the director, Mark Slatter, by virtue of his shareholding.