

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2010

FOR

AMBER HOMES (ST IVES) LIMITED

WEDNESDAY



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11/08/2010

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MAY 2010**

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AMBER HOMES (ST IVES) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2010**

DIRECTORS	I Twigden N Roe
SECRETARY	N Roe
REGISTERED OFFICE	Red House Market Hill St Ives Cambridgeshire PE27 5AW
REGISTERED NUMBER	02932003 (England and Wales)
ACCOUNTANTS.	Steve Monico Limited Chartered Accountants 13 Weaver Close Bedford MK41 7YR
BANKERS	NatWest Bank plc 81 High Street Bedford MK40 1NE

ABBREVIATED BALANCE SHEET
31 MAY 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	137 514	142 760
CURRENT ASSETS			
Stocks		616 214	1 123 914
Debtors		341,710	70,671
Cash at bank and in hand		610 240	499 357
		<u>1,568 164</u>	<u>1 693 942</u>
CREDITORS			
Amounts falling due within one year		<u>146 024</u>	<u>324 975</u>
NET CURRENT ASSETS		<u>1 422 140</u>	<u>1,368 967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1 559 654</u></u>	<u><u>1,511 727</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	50 000	50 000
Profit and loss account		<u>1 509 654</u>	<u>1 461 727</u>
SHAREHOLDERS' FUNDS		<u><u>1 559 654</u></u>	<u><u>1 511 727</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved and authorised for issue by the Board of Directors on 2 August 2010 and were signed on its behalf by



I Twigden - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

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 Smaller Entities (effective April 2008)

Turnover

Turnover represents land and property sales. Income and profit are recognised at the date of the legal completion of the sale.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of overheads.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Rental income

Rental income is accounted for on an accrual basis and is therefore recognised in the period to which it relates.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2009	
and 31 May 2010	202 728
DEPRECIATION	
At 1 June 2009	59 967
Charge for year	5 247
At 31 May 2010	65 214
NET BOOK VALUE	
At 31 May 2010	137 514
At 31 May 2009	142 761

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2010

3 CALLED UP SHARE CAPITAL

Allotted Number	issued and fully paid Class	Nominal value	2010 £	2009 £
50 000	Ordinary	£1	<u>50 000</u>	<u>50,000</u>

4 RELATED PARTY DISCLOSURES

During the year management fees of £71 000 plus VAT (2009 £52,000) were recharged by Amber Homes (St Ives) Limited to Amber Developments (St Ives) Limited, a company controlled by N Roe a director. At the year end Amber Developments (St Ives) Limited owed £71 000 (2009 £65 322) to Amber Homes (St Ives) Limited. The balance has been included in other debtors.

During the year the company paid dividends of £50 000 to I Twigden, a director (2009 £100 000).

During the year the company paid dividends of £50,000 to Amber Developments (St Ives) Limited a company controlled by N Roe (2009 £100 000).

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AMBER HOMES (ST IVES) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company for the year ended 31 May 2010 which comprise the Profit and Loss Account 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 Board of 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 Board of 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 Board of 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 & 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 31 May 2010 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 2006. 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.

Steve Monico Limited
Chartered Accountants
13 Weaver Close
Bedford
MK41 7YR

Date