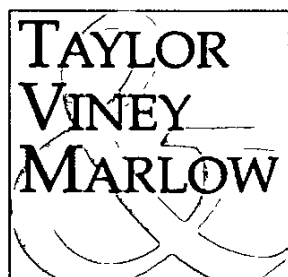


Company Registration No. 03538399 (England and Wales)

GREAT HOMES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011



TUESDAY



A23 *A14LB5YA* 13/03/2012 #77
COMPANIES HOUSE

Chartered Accountants &
Business Advisors

46-54 High Street
Ingatestone
Essex CM4 9DW
Telephone 01277 355235
Facsimile 01277 353021

Email info@tvmaccounts.co.uk

GREAT HOMES LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

GREAT HOMES LIMITED

INDEPENDENT AUDITORS' REPORT TO GREAT HOMES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Great Homes Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

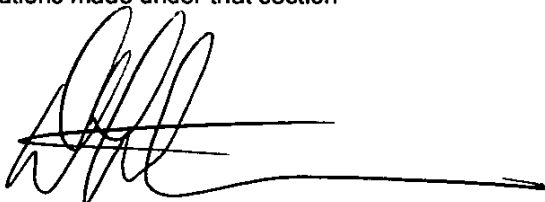
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David J. Stevens (Senior Statutory Auditor)
for and on behalf of Taylor Viney & Marlow

20 December 2011

Chartered Accountants
Statutory Auditor

46-54 High Street
Ingatestone
Essex
CM4 9DW

GREAT HOMES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	11,120		15,603	
Investments	2	1,000		1,000	
		<u>12,120</u>		<u>16,603</u>	
Current assets					
Stocks		4,770,532		4,196,158	
Debtors		677,234		366,852	
Cash at bank and in hand		22,776		477,213	
		<u>5,470,542</u>		<u>5,040,223</u>	
Creditors' amounts falling due within one year	3	<u>(4,100,995)</u>		<u>(3,913,292)</u>	
Net current assets		<u>1,369,547</u>		<u>1,126,931</u>	
Total assets less current liabilities		<u>1,381,667</u>		<u>1,143,534</u>	
Capital and reserves					
Called up share capital	4	1,000		1,000	
Profit and loss account		1,380,667		1,142,534	
Shareholders' funds		<u>1,381,667</u>		<u>1,143,534</u>	

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 20 December 2011



D B Sparks
Director

Company Registration No. 03538399

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements 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 financial statements 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 sales of developed property and building works invoiced during the year, exclusive of value added tax

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33% on cost
Office equipment	25% on written down value
Motor vehicles	25% on written down value

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.7 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. Project finance costs are included in work in progress up to completion of each project then charged to the profit and loss account until its respective loan is repaid.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

(continued)

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2010	83,085	1,000	84,085
Additions	91	-	91
At 30 June 2011	83,176	1,000	84,176
Depreciation			
At 1 July 2010	67,482	-	67,482
Charge for the year	4,574	-	4,574
At 30 June 2011	72,056	-	72,056
Net book value			
At 30 June 2011	11,120	1,000	12,120
At 30 June 2010	15,603	1,000	16,603

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
GHL Developments & Project Management Ltd	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2011	Profit for the year 2011
Principal activity	£	£
GHL Developments & Project Management Ltd	1,028	-

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,090,212 (2010 - £2,926,397)

4 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
650 Ordinary A shares of £1 each	650	650
250 Ordinary B shares of £1 each	250	250
100 Ordinary C shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

5 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D Sparks Directors loan a/c	-	(158,900)	59,260	-	(75,000)	(174,640)
C Lineham Directors loan a/c	-	(4,343)	2,256	-	-	(2,087)
P Gilbert Directors loan a/c	-	(16,352)	-	-	-	(16,352)
		<u>(179,595)</u>	<u>61,516</u>	<u>-</u>	<u>(75,000)</u>	<u>(193,079)</u>

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
D B Sparks	-	337,471
P W Gilbert	-	15,000
C M Lineham	-	48,172
	<u>-</u>	<u>400,643</u>