

Company Registration No 03538399 (England and Wales)

GREAT HOMES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

WEDNESDAY



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20/03/2013

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COMPANIES HOUSE

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GREAT HOMES LIMITED

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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 2012 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 Stevens ACA (Senior Statutory Auditor)
for and on behalf of Taylor Viney & Marlow

11 March 2013

Chartered Accountants
Statutory Auditor

46-54 High Street
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Essex
CM4 9DW

GREAT HOMES LIMITED


ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		8,529		11,120
Investments	2		1,000		1,000
			<u>9,529</u>		<u>12,120</u>
Current assets					
Stocks		1,361,518		4,770,532	
Debtors		1,179,360		677,234	
Cash at bank and in hand		723,868		22,776	
		<u>3,264,746</u>		<u>5,470,542</u>	
Creditors, amounts falling due within one year	3	(1,209,511)		(4,100,995)	
Net current assets			<u>2,055,235</u>		<u>1,369,547</u>
Total assets less current liabilities			<u>2,064,764</u>		<u>1,381,667</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			2,063,764		1,380,667
Shareholders' funds			<u>2,064,764</u>		<u>1,381,667</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 11 March 2013



D B Sparks
Director

Company Registration No. 03538399

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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

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

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

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2011	83,176	1,000	84,176
Additions	988	-	988
At 30 June 2012	84,164	1,000	85,164
Depreciation			
At 1 July 2011	72,056	-	72,056
Charge for the year	3,579	-	3,579
At 30 June 2012	75,635	-	75,635
Net book value			
At 30 June 2012	8,529	1,000	9,529
At 30 June 2011	11,120	1,000	12,120

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	Profit for the year
	Principal activity	2012 £	2012 £
GHL Developments & Project Management Ltd	Dormant	1,028	-

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £446,500 (2011 - £3,090,212)

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

4	Share capital	2012 £	2011 £
	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	-	(174,640)	102,261	-	(31,500)	(103,879)
C Lineham Directors loan a/c	-	(2,087)	42,077	-	(31,500)	8,490
P Gilbert Directors loan a/c	-	(16,352)	18,750	-	-	2,398
		<u>(193,079)</u>	<u>163,088</u>	<u>-</u>	<u>(63,000)</u>	<u>(92,991)</u>

Dividends to Directors

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

	2012 £	2011 £
D B Sparks	31,500	-
P W Gilbert	-	-
C M Lineham	31,500	-
	<u>63,000</u>	<u>-</u>