

Company Registration No. 03538399 (England and Wales)

**GREAT HOMES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

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COMPANIES HOUSE

# **GREAT HOMES LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# GREAT HOMES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,927		3,399
<b>Current assets</b>					
Debtors		1,987,496		2,258,338	
Cash at bank and in hand		380,298		29,448	
		<u>2,367,794</u>		<u>2,287,786</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(456,860)</u>		<u>(272,404)</u>	
<b>Net current assets</b>			1,910,934		2,015,382
<b>Total assets less current liabilities</b>			<u>1,912,861</u>		<u>2,018,781</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			1,911,861		2,017,781
<b>Shareholders' funds</b>			<u>1,912,861</u>		<u>2,018,781</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 November 2016



Mr D Sparks  
Director

Company Registration No. 03538399

# **GREAT HOMES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016**

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### **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 January 2015).

#### **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:

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

#### **1.5 Leasing**

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

#### **1.6 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.

#### **1.7 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 2016

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 July 2015	57,539	1,000	58,539
Additions	577	-	577
Disposals	(19,629)	-	(19,629)
At 30 June 2016	38,487	1,000	39,487
<b>Depreciation</b>			
At 1 July 2015	54,140	1,000	55,140
On disposals	(18,760)	-	(18,760)
Charge for the year	1,180	-	1,180
At 30 June 2016	36,560	1,000	37,560
<b>Net book value</b>			
At 30 June 2016	1,927	-	1,927
At 30 June 2015	3,399	-	3,399

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
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
	1,000	1,000

### 4 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 £
Mr D Sparks - Director Loan Account	-	(39,866)	-	-	287,600	(327,466)
Mr C M Lineham - Director Loan Account	-	(10,776)	-	-	23,823	(34,599)
		(50,642)	-	-	311,423	(362,065)