

Company Registration No. 03538399 (England and Wales)

GREAT HOMES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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GREAT HOMES LIMITED

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GREAT HOMES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		4,554		5,644
Investments	2		-		1,000
			<u>4,554</u>		<u>6,644</u>
Current assets					
Stocks		-		219,155	
Debtors		2,219,909		2,046,186	
Cash at bank and in hand		37,611		51,001	
		<u>2,257,520</u>		<u>2,316,342</u>	
Creditors: amounts falling due within one year		<u>(237,266)</u>		<u>(343,762)</u>	
Net current assets			<u>2,020,254</u>		<u>1,972,580</u>
Total assets less current liabilities			<u><u>2,024,808</u></u>		<u><u>1,979,224</u></u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>2,023,808</u>		<u>1,978,224</u>
Shareholders' funds			<u><u>2,024,808</u></u>		<u><u>1,979,224</u></u>

For the financial year ended 30 June 2014 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 6 March 2015

Mr D Sparks
Director



Company Registration No. 03538399

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

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:

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 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 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2013	84,164	1,000	85,164
Additions	1,616	-	1,616
Disposals	(28,566)	-	(28,566)
At 30 June 2014	57,214	1,000	58,214
Depreciation			
At 1 July 2013	78,520	-	78,520
On disposals	(27,585)	-	(27,585)
Charge for the year	1,725	1,000	2,725
At 30 June 2014	52,660	1,000	53,660
Net book value			
At 30 June 2014	4,554	-	4,554
At 30 June 2013	5,644	1,000	6,644

3 Share capital

	2014 £	2013 £
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
	1,000	1,000

GREAT HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

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 £
D Sparks - director's loan	-	(74,619)	39,022	-	25,500	(61,097)
C Lineham - director's loan	-	(21,689)	30,042	-	26,000	(17,647)
P Gilbert - director's loan	-	(8,372)	19,830	-	17,000	(5,542)
		<u>(104,680)</u>	<u>88,894</u>	<u>-</u>	<u>68,500</u>	<u>(84,286)</u>