

COMPANY REGISTRATION NUMBER 4068779

LANGSTONE HOMES LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2003



THE GRAHAM FULFORD PARTNERSHIP

Chartered Accountants
61 Bedford Street
Leamington Spa
Warwickshire
CV32 5DN

LANGSTONE HOMES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2003

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LANGSTONE HOMES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2003

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			2,921		775
CURRENT ASSETS					
Stocks		531,357		505,944	
Debtors		113,746		30,987	
Cash at bank and in hand		7,469		2,063	
		652,572		538,994	
CREDITORS: Amounts falling due within one year		323,752		527,688	
NET CURRENT ASSETS			328,820		11,306
TOTAL ASSETS LESS CURRENT LIABILITIES			331,741		12,081
CREDITORS: Amounts falling due after more than one year			276,760		-
			54,981		12,081

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

LANGSTONE HOMES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
30 SEPTEMBER 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	4	4
Profit and loss account		<u>54,977</u>	<u>12,077</u>
SHAREHOLDERS' FUNDS		<u>54,981</u>	<u>12,081</u>

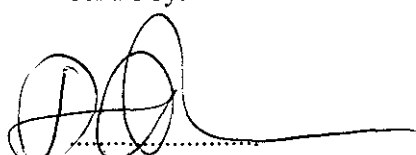
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 29-07-04 and are signed on their behalf by:


 MR B J D LEWIS


 MR D J P JERVIS

LANGSTONE HOMES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% Reducing balance
Office Equipment	- 25% Reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

LANGSTONE HOMES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2002	791
Additions	<u>3,120</u>
At 30 September 2003	<u>3,911</u>
DEPRECIATION	
At 1 October 2002	16
Charge for year	<u>974</u>
At 30 September 2003	<u>990</u>
NET BOOK VALUE	
At 30 September 2003	<u>2,921</u>
At 30 September 2002	<u>775</u>

3. SHARE CAPITAL**Authorised share capital:**

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

LANGSTONE HOMES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 30 SEPTEMBER 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 30 September 2003, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The CL Fulford RLLip

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29/7/04
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