

COMPANY REGISTRATION NUMBER 04510432

ACM HOMES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2007

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ACM HOMES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

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ACM HOMES LIMITED
ABBREVIATED BALANCE SHEET

31 AUGUST 2007

	Note	2007 £	£	2006 £	£
CURRENT ASSETS					
Stocks		937,607		439,752	
Debtors		35,000		249	
Cash at bank and in hand		17,341		116,075	
		<u>989,948</u>		<u>556,076</u>	
CREDITORS: Amounts falling due within one year	2	<u>976,767</u>		<u>507,629</u>	
NET CURRENT ASSETS			13,181		48,447
TOTAL ASSETS LESS CURRENT LIABILITIES			13,181		48,447
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>13,179</u>		<u>48,445</u>
SHAREHOLDERS' FUNDS			13,181		48,447

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 accounts 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 and authorised for issue on 19 June 2008, and are signed on their behalf by



B MOORE
Director

The notes on page 2 form part of these abbreviated accounts.

ACM HOMES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

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 January 2005)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>863,764</u>	<u>400,000</u>

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>