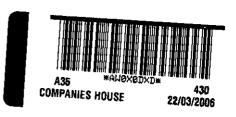
Unaudited Abbreviated Accounts

For The Year Ended 31 May 2005

<u>for</u>

Guild Country Homes (Hereford) Limited



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Company Information For The Year Ended 31 May 2005

DIRECTORS:

J Guest

M J Churchward

SECRETARY:

J Guest

REGISTERED OFFICE:

Spring Meadow Brook Bank Broadwas Worcester WR6 5NE

REGISTERED NUMBER:

04616289 (England and Wales)

ACCOUNTANTS:

Kingscott Dix 60 Kings Walk Gloucester GL1 1LA

Abbreviated Balance Sheet 31 May 2005

		31.5.05	31.5.04
	otes	£	£
CURRENT ASSETS			
Stocks		1,077,263	1,879,220
Debtors		8,991	26,279
Cash at bank		50,741	
		1,136,995	1,905,499
CREDITORS			
Amounts falling due within one year	2	840,394	1,086,385
NET CURRENT ASSETS		296,601	819,114
TOTAL ASSETS LESS CURRENT			
LIABILITIES		296,601	819,114
CREDITORS			
Amounts falling due after more than one			
year	2	-	749,625
		 	
NET ASSETS		296,601	69,489
CAPITAL AND RESERVES			
Called up share capital	3	400	400
Profit and loss account		296,201	69,089
SHAREHOLDERS' FUNDS		296,601	69,489
			=======================================

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

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Approved by the Board on 13/2/06

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts For The Year Ended 31 May 2005

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

31.5.05

31.5.04

2. CREDITORS

3.

The following secured debts are included within creditors:

Bank overdr Bank loans	aft		£	£ 102,840 880,844 983,684
CALLED UP	SHARE CAPITAL			
Authorised:				
Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issu	ued and fully paid:			
Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
400	Ordinary	£1	400	400

4. TRANSACTIONS WITH DIRECTORS

J Guest is a director and majority shareholder in J Guest Limited. During the year J Guest Limited undertook contract building work for Guild Country Homes (Hereford) Limited amounting to £Nil (2004:£430,000).

J Guest is a director and majority shareholder in Guild Homes Limited. During the year Guild Homes Limited undertook project work for Guild Country Homes (Hereford) Limited amounting to £1,069,570 (2004:£726,600). At 31 May 2005 the company owed Guild Homes Limited £314,800 in respect of loan account and £121,900 in respect of site costs.

The directors are also directors of Guild Country Homes Limited. At 31 May 2005 the company owed Guild Country Homes Limited £33,345.

An amount due to M Churchwood (Director) of £314,800 is included in Creditors:amounts falling due within one year.