

REGISTERED NUMBER: 04616289 (England and Wales)

Unaudited Abbreviated Accounts

For The Year Ended 31 May 2005

for

Guild Country Homes (Hereford) Limited



**Guild Country Homes (Hereford) Limited**

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**For The Year Ended 31 May 2005**

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**Guild Country Homes (Hereford) Limited**

**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

**Guild Country Homes (Hereford) Limited**

**Abbreviated Balance Sheet**

**31 May 2005**

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

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:**

  
.....  
Director

Approved by the Board on 13/3/06 .....

The notes form part of these abbreviated accounts

**Guild Country Homes (Hereford) Limited**

**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.

**2. CREDITORS**

The following secured debts are included within creditors:

	31.5.05	31.5.04
	£	£
Bank overdraft	-	102,840
Bank loans	-	880,844
	<u>-</u>	<u>983,684</u>

**3. CALLED UP SHARE CAPITAL**

**Authorised:**

Number:	Class:	Nominal value:	31.5.05	31.5.04
		£1	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.5.05	31.5.04
		£1	£	£
400	Ordinary	£1	<u>400</u>	<u>400</u>

**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.