

Brennus Homes Limited

Financial statements
for the year ended 31st March 2006

Company no. 5069007

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Brennus Homes Limited

Financial statements for the year ended 31st March 2006

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Report of the directors

The directors present their report and the unaudited financial statements of the company for the year ended 31st^h March 2006


Principal activities and business review


The principal activity of the company is the letting of residential property. The second year of trading ended with one UK and one Spanish property being let. Since the year-end two further UK properties have been let and a further interest made in a property in Majorca.

The directors and their interests in the shares of the company

The directors, who served the company during the year, together with their beneficial interests in the shares of the company were as follows:-

	Ordinary Shares As at 31st March 06
Mr A J Malpas	1
Mr D Sweeney	1


Mr A J Malpas
Director


Dated

10/10/1917

10/10/1917

10/10/1917

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Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover to be included in the profit and loss account will represent amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset.

Stocks

Stocks are valued at the lower of cost and net realisable value.

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Profit and loss account

	Notes	Year to 31st March 2006 £
Turnover	1	7,017
Travelling expenses		365
Overseas travel		585
Stationery		76
Telephone		350
Booking agency		480
Computer		534
Legal fees		2,529
Finance charges		7,397
Use of home as office		750
Sundries		38
Operating loss		(6,087)
Loss on ordinary activities before taxation		
Retained loss for the year		<u>(6,087)</u>

All of the activities of the company are classed as continuing.

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Balance sheet - part

	Note	As at 31st March 2006 £
Called-up equity share capital		2
Profit and loss account		(16,659)
Shareholders funds	2	<u>(16,657)</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 249 A(1), and that no member or members have requested an audit pursuant to section B(2) of the Act.

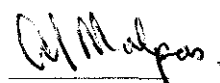
The directors acknowledge their responsibilities for:-

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (2) 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 and 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The directors have confirmed that no notice has been deposited under section 249 B(2) of the Companies Act 1985.

The financial statements were approved by the directors and are signed on their behalf by:


Mr A J Malpas
Director

30.1.07
Dated

Brennus Homes Limited

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Notes to the financial statements

1. Turnover
This income is rental income.

2. The company funding was supplied by the two Directors by way of interest free loans with no fixed date for repayment.