

Brennus Homes Limited

Financial statements
for the year ended 31st March 2007

Company no. 5069007

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Brennus Homes Limited

Financial statements for the year ended 31st March 2007

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Brennus Homes Limited

Financial statements for the year ended 31st March 2007

Report of the directors

The directors present their report and the unaudited financial statements of the company for the year ended 31st^h March 200⁷

Principal activities and business review

The principal activity of the company is the letting of residential property
The third year of trading ended with three UK and two Spanish properties being let
There is also a interest in an unbuilt property in Majorca

The directors and their interests in the shares of the company

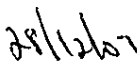
The directors, who served the company during the year, together with their beneficial interests in the shares of the company were as follows -

Ordinary Shares
As at 31st March 07

Mr A J Malpas	1
Mr D Sweeney	1



Mr A J Malpas
Director



Dated

Brennus Homes Limited

Financial statements for the year ended 31st March 2007

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

Brennus Homes Limited

Financial statements for the year ended 31st March 2007

Profit and loss account

	Notes	Year to 31st March 2007 £
Turnover	1	12,285
Travelling expenses		144
Stationery		75
Telephone		350
Booking agency		720
Finance charges		25,302
Use of home as office		750
Bank charges		525
Sundries		<u>1,457</u>
Operating loss		(17,038)
Loss on ordinary activities before taxation		
Retained loss for the year		<u>(17,038)</u>

All of the activities of the company are classed as continuing

Brennus Homes Limited

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BALANCE SHEET

31st March 2007

	Notes	£	£
Fixed assets			0
Current assets		0	
Current liabilities		0	
Net assets.		<hr/>	0
<u>TOTAL NET ASSETS EMPLOYED</u>			<hr/> 0 <hr/>
		£	£
Creditors: Amounts falling due after More than one year	2		33,693
Capital and reserves			
Called-up equity share capital		2	
Profit and loss account	3	(33,695)	
Shareholders funds		<hr/>	(33,693)
<u>TOTAL FUNDS EMPLOYED</u>			<hr/> 0 <hr/>

Brennus Homes Limited

Financial statements for the year ended 31st March 2007

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

28/12/07
Dated

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.
3. Profit and loss account

Balance at 1 st April 2006	(16,657)
Loss for the year	(17,308)
Balance at 30 th March 2007	<u>(33,695)</u>