

Company Registration No. 5073555 (England and Wales)

**HAZELTON HOMES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

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COMPANIES HOUSE

# HAZELTON HOMES LIMITED

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# HAZELTON HOMES LIMITED

## INDEPENDENT AUDITORS' REPORT TO HAZELTON HOMES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Hazelton Homes Limited for the year ended 31 August 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



HLB Vantis Audit plc

18 December 2008

Chartered Accountants

Registered Auditor



Stoughton House  
Harborough Road  
Oadby  
Leicester  
LE2 4LP

# HAZELTON HOMES LIMITED

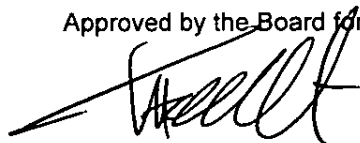
## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		45,264		43,641
<b>Current assets</b>					
Stocks		8,915,999		9,818,420	
Debtors	3	71,484		188,292	
Cash at bank and in hand		-		9,419	
		<u>8,987,483</u>		<u>10,016,131</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(4,391,336)</u>		<u>(7,781,694)</u>	
<b>Net current assets</b>			<u>4,596,147</u>		<u>2,234,437</u>
<b>Total assets less current liabilities</b>			<u>4,641,411</u>		<u>2,278,078</u>
<b>Creditors: amounts falling due after more than one year</b>	5		(3,547,301)		(1,455,332)
<b>Provisions for liabilities</b>			<u>(38,653)</u>		<u>(31,256)</u>
			<u>1,055,457</u>		<u>791,490</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss account			<u>1,055,455</u>		<u>791,488</u>
<b>Shareholders' funds</b>			<u>1,055,457</u>		<u>791,490</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 17 December 2008



Mr T.R. Hazelton  
Director

# HAZELTON HOMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 AUGUST 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT. Turnover for house and flat sales is recognised on legal completion.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on cost
Motor vehicles	25% on cost

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.5 Stock and work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal levels of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Work in progress includes bank interest on site specific funding and depreciation on site specific plant and machinery.

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# HAZELTON HOMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 September 2007	44,380
Additions	10,500
	<hr/>
At 31 August 2008	54,880
	<hr/>
<b>Depreciation</b>	
At 1 September 2007	739
Charge for the year	8,877
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At 31 August 2008	9,616
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<b>Net book value</b>	
At 31 August 2008	45,264
	<hr/>
At 31 August 2007	43,641
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### 3 Debtors

Debtors include an amount of £nil (2007 - £10,000) which is due after more than one year.

### 4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,459,291 (2007 - £3,446,601).

### 5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £11,195 (2007 - £1,455,332).

	2008 £	2007 £
<b>Share capital</b>		
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
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# **HAZELTON HOMES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2008**

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### **7 Transactions with directors**

During the year H I Limited, a company controlled by the directors, has purchased properties from the company amounting to £238,628 (2007 - £nil) and sold cars to the company amounting to £10,500 (2007 - £nil). In addition to this, H I Limited has made payments on behalf of the company and provided funds such that at the end of the year the company owes H I Limited £2,018,939 (2007 - £2,137,973). H I Limited has made charges to the company amounting to £610,000 (2007 - £200,000) for management services relating to recharge of management time, staff costs and overheads incurred by them.

During the year Urban Rhythm Limited, a company control by the directors, has made payments on behalf of the company and provided funds such that at the end of the year the company owes Urban Rhythm Limited £238,261 (2007 - £37,526).

### **8 Ultimate parent company**

The ultimate parent undertaking of this company is its parent company, Hazelton Homes (East Midlands) Limited.