

A & M HOMES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008

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A & M HOMES LIMITED

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A & M HOMES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		1,640		1,929
Current assets					
Stocks		94,665		21,815	
Debtors		540		508	
Cash at bank and in hand		15		831	
		<u>95,220</u>		<u>23,154</u>	
Creditors: amounts falling due within one year		<u>(122,044)</u>		<u>(46,738)</u>	
Net current liabilities			(26,824)		(23,584)
Total assets less current liabilities			<u>(25,184)</u>		<u>(21,655)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(25,284)</u>		<u>(21,755)</u>
Shareholders' funds			<u>(25,184)</u>		<u>(21,655)</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 27-04-2009

M W Greenop
Mr M.W. Greenop
Director

A.J. Greenop
A.J. Greenop
Director

A & M HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

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).

During the year the company received short term finance from both the directors and the unincorporated partnership of Messrs A Greenop & Sons. Both the Directors and Messrs A Greenop & Sons have stated that they will not require repayment of these loans until the property is developed and subsequently sold. Due to this the directors have therefore judged it appropriate that the accounts be prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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:

Fixtures, fittings & equipment 15% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2007 & at 31 August 2008	2,632
Depreciation	
At 1 September 2007	703
Charge for the year	289
At 31 August 2008	992
Net book value	
At 31 August 2008	1,640
At 31 August 2007	1,929

A & M HOMES LIMITED

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

3	Share capital	2008	2007
		£	£
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

Included within 'creditors: amounts falling due in less than 1 year' is a loan from the directors to the company, the amount outstanding at the 31st August 2008 is £21,384 (2007:£2,108).