

A & M HOMES LIMITED

UNAUDITED

31 AUGUST 2014

ABBREVIATED ACCOUNTS

MONDAY



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01/06/2015

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COMPANIES HOUSE

ArmstrongWatson[®]

Accountants & Financial Advisers

A & M HOMES LIMITED
REGISTERED NUMBER: 05534131

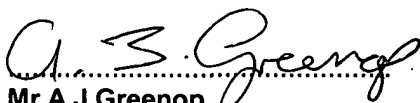
ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		768		904
CURRENT ASSETS					
Stocks		358,358		246,338	
Debtors		14,938		3,150	
Cash at bank		25		828	
		<u>373,321</u>		<u>250,316</u>	
CREDITORS: amounts falling due within one year		<u>(414,401)</u>		<u>(288,871)</u>	
NET CURRENT LIABILITIES			<u>(41,080)</u>		<u>(38,555)</u>
NET LIABILITIES			<u>(40,312)</u>		<u>(37,651)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(40,412)</u>		<u>(37,751)</u>
SHAREHOLDERS' DEFICIT			<u>(40,312)</u>		<u>(37,651)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


Mr A J Greenop
 Director

Date: 26 May 2015

The notes on pages 2 to 3 form part of these financial statements.

A & M HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The company made a loss of £2,661 in the year and at the balance sheet date the company's liabilities exceeded its assets by £40,312. The directors have prepared financial forecasts which demonstrate the future viability and profitability of the business.

The directors have also given personal assurances that they will support the company for the foreseeable future and will ensure that there are sufficient funds made available to enable the company to meet its debts as they fall due.

In addition, the company has received assurances from a related business, Messrs A Greenop & Sons, that it will continue to provide financial support for the foreseeable future and will not withdraw its support if this were to prejudice the payment of other creditors.

Therefore in the opinion of the directors the financial statements should be prepared on a going concern basis.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 15% reducing balance
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1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

A & M HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2013 and 31 August 2014	<u>3,031</u>
Depreciation	
At 1 September 2013	2,127
Charge for the year	<u>136</u>
At 31 August 2014	<u>2,263</u>
Net book value	
At 31 August 2014	<u>768</u>
At 31 August 2013	<u>904</u>

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>