

COMPANY REGISTRATION NUMBER 05867606

SWANMORE HOMES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JULY 2009

THURSDAY



ATY6YMA1

A28

05/08/2010

284

COMPANIES HOUSE

SWANMORE HOMES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

CONTENTS

PAGES

Chartered accountants' report to the directors

1

Abbreviated balance sheet

2

Notes to the abbreviated accounts

3

SWANMORE HOMES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SWANMORE HOMES LIMITED

YEAR ENDED 31 JULY 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 3 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 and the Company's Directors, as a body, for our work or for this report.

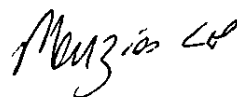
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Wentworth House,
4400 Parkway
Whiteley
Hampshire
PO15 7FJ
03.08.2010

MENZIES LLP
Chartered Accountants



SWANMORE HOMES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2009

	Note	2009 £	£	2008 £	£
CURRENT ASSETS					
Stocks		1,754,857		1,204,114	
Debtors		8,078		5,055	
Cash at bank and in hand		65,971		59,735	
		<u>1,828,906</u>		<u>1,268,904</u>	
CREDITORS: Amounts falling due within one year		<u>1,675,739</u>		<u>1,065,004</u>	
NET CURRENT ASSETS			153,167		203,900
TOTAL ASSETS LESS CURRENT LIABILITIES			153,167		203,900
CREDITORS: Amounts falling due after more than one year			195,198		195,198
			<u>(42,031)</u>		<u>8,702</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		100		100
Profit and loss account			(42,131)		8,602
(DEFICIT)/SHAREHOLDERS' FUNDS			<u>(42,031)</u>		<u>8,702</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 02.08.2009, and are signed on their behalf by



Mr P Frettsome

Company Registration Number 05867606

The notes on page 3 form part of these abbreviated accounts.

SWANMORE HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

Work in progress

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100

3. GOING CONCERN

As at 31st July 2009 the company had net liabilities of 42,031 (2008 net assets of £8,702), however included within creditors due within one year are loans due to the directors amounting to £565,528 (2008 £581,531). The directors have confirmed their willingness to continue to support the company.

In the year to 31st July 2010 the company finished and sold the majority of its work in progress and repaid its bank loan in full. These accounts have therefore been prepared on a going concern basis.