



Unaudited Abbreviated Accounts

Abbey Homes (Bury) Limited

For the period ended 31 July 2007

Company Number 5870270

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Abbey Homes (Bury) Limited

Unaudited abbreviated accounts for the period ended 31 July 2007

Company Information

Company registration number:

5870270

Registered office:

18 Langton Place
Bury St Edmunds
Suffolk
IP33 1NE

Directors:

Linda Kay Brendish

Secretary:

Zoe-Claire Lucretia Chapman

Bankers:

Lloyds TSB Bank Plc
30 Market Hill
Sudbury
Suffolk

Solicitors:

Greene & Greene
80 Guildhall Street
Bury St Edmunds
Suffolk
IP33 1QB

Accountants:

Grant Thornton UK LLP
Chartered Accountants
Bury St Edmunds

Abbey Homes (Bury) Limited

Unaudited abbreviated accounts for the period ended 31 July 2007

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Chartered accountants' report to the board of directors on the unaudited abbreviated accounts of Abbey Homes (Bury) Limited

In accordance with the engagement letter dated 21 February 2007 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled abbreviated accounts of the company for the period ended 31 July 2007 which comprise the principal accounting policies, the abbreviated balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of 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 board of 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 abbreviated balance sheet your duty to ensure that, for the period ended 31 July 2007, the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the abbreviated accounts. 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 abbreviated accounts.

A handwritten signature in black ink, appearing to read "Grant Thornton UK LLP".

GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS
Bury St Edmunds

Date 18 March 2008

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 January 2005)

The financial statements have been prepared on a going concern basis, due to the support from the director acting as a personal guarantee of some of the creditors and the future income expected from the sale proceeds of the sale of the first new built house

The principal accounting policies of the company have remained unchanged from the previous year and are set out below

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rates generally applicable are -

Plant and machinery	20-25% reducing balance
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Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value

Work in progress is valued on the basis of direct costs, including acquisition costs and attributable planning and professional fees. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of the work in progress.

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

Accounting policies (continued)

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 asset of the entity after deducting all of the 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 directly to equity.

Abbey Homes (Bury) Limited**Unaudited abbreviated accounts for the period ended 31 July 2007****Unaudited abbreviated balance sheet**

	Note	2007 £
Fixed assets		
Tangible assets	1	18,602
Current assets		
Stocks		218,749
Debtors		18,448
Cash at bank and in hand		38,724
		<u>275,921</u>
Creditors: amounts falling due within one year	2	<u>212,712</u>
Net current assets		<u>63,209</u>
Total assets less current liabilities		<u>81,811</u>
Creditors: amounts falling due after more than one year	2	<u>131,129</u>
Net assets		<u>(49,318)</u>
Capital and reserves		
Called up equity share capital	3	10,000
Profit and loss account		<u>(59,318)</u>
Shareholders' funds		<u>(49,318)</u>

The accompanying accounting policies and notes form an integral part of these abbreviated accounts

Abbey Homes (Bury) Limited

Unaudited abbreviated accounts for the period ended 31 July 2007

Unaudited abbreviated balance sheet (continued)

For the period ended 31 July 2007 the company was entitled to exemption from audit of its accounts under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these accounts.

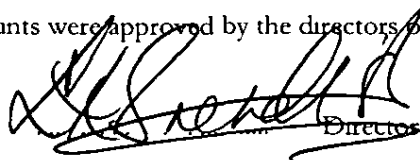
We acknowledge our responsibilities for

- 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 period, and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the Companies 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.

These abbreviated accounts were approved by the directors on and are signed on their behalf by

Mrs Linda Kay Bendish


Director

9.8.08

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

Notes to the unaudited abbreviated accounts

1 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	23,472	23,472
At 31 July 2007	<u>23,472</u>	<u>23,472</u>
Depreciation and amortisation		
Provided in the period	4,870	4,870
At 31 July 2007	<u>4,870</u>	<u>4,870</u>
Net book amount at 31 July 2007	<u><u>18,602</u></u>	<u><u>18,602</u></u>

2 Creditors

Creditors amounting to £136,779 are secured

Notes to the unaudited abbreviated accounts (continued)

3 Equity share capital

	2007 £
Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>
	<u>10,000</u>
Allotted, called up and fully paid 9,000 ordinary shares of £1 each	9,000
Allotted, called up and unpaid 1,000 ordinary shares of £1 each	1,000
	<u>10,000</u>

4 Transactions with directors

Included in other creditors is an amount owing to the director, Linda Kay Brendish of £165,636 £105,000 was introduced personally to purchase the freehold land and the balance relates to funds introduced personally for the use of working capital

5 Controlling related party

Linda Kay Brendish is the company's controlling related party by virtue of her 100% shareholding