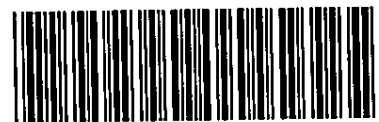


**Registration number 06881702**

**Dreams Construction Ltd**  
**Abbreviated accounts**  
**for the year ended 30th April 2012**

**WEDNESDAY**



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**A46**

**30/01/2013**

**#339**

**COMPANIES HOUSE**

**Gane Jackson Scott LLP**  
**Chartered Certified Accountants**  
**144 High Street**  
**Epping**  
**Essex CM16 4AS**

# **Dreams Construction Ltd**

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**Dreams Construction Ltd**

**Abbreviated balance sheet  
as at 30th April 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		19,954		27,694
<b>Current assets</b>					
Debtors		49,892		9,302	
Cash at bank and in hand		1,889		29,770	
		<u>51,781</u>		<u>39,072</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(237,647)</u>		<u>(169,244)</u>	
<b>Net current liabilities</b>			<u>(185,866)</u>		<u>(130,172)</u>
<b>Total assets less current liabilities</b>			(165,912)		(102,478)
<b>Creditors: amounts falling due after more than one year</b>			<u>(12,464)</u>		<u>(18,812)</u>
<b>Deficiency of assets</b>			<u>(178,376)</u>		<u>(121,290)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			<u>(178,378)</u>		<u>(121,292)</u>
<b>Shareholders' funds</b>			<u>(178,376)</u>		<u>(121,290)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Dreams Construction Ltd**

**Abbreviated balance sheet (continued)**

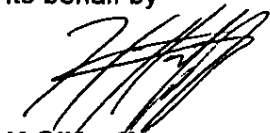
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30th April 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th April 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 29 JANUARY 2013 and signed on its behalf by



**K O'Keeffe**  
Director

**Dreams Construction Ltd**  
Registration number 06881702

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Dreams Construction Ltd**

### **Notes to the abbreviated financial statements for the year ended 30th April 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value (net of retention), excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows.

Motor vehicles                      -     25% reducing balance

Computer  
equipment                              -     3 years straight line

##### **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 constant periodic rates of charge on the net obligations outstanding in each period

##### **1.5. Amounts recoverable on contracts**

Amounts recoverable on contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account

##### **1.6. Going concern**

These accounts have been prepared on the going concern basis as the directors are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

**Dreams Construction Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30th April 2012**

continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1st May 2011	29,859
At 30th April 2012	<u>29,859</u>
<b>Depreciation</b>	
At 1st May 2011	2,165
Charge for year	<u>7,740</u>
At 30th April 2012	<u>9,905</u>
<b>Net book values</b>	
At 30th April 2012	<u>19,954</u>
At 30th April 2011	<u>27,694</u>

<b>3. Share capital</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**Dreams Construction Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30th April 2012**

.. continued

**4. Going concern**

The directors are confident that the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

The company has an order book in place of confirmed contracts that will see it through to April. The directors are aware of the current market conditions during this recession and have been able to counter-act this with a significant growth to the company's reputation with both Architects and local homeowners.

With respect to cashflow, the directors operate extremely tight payment terms from customers, either weekly or fortnightly and most creditors are on monthly terms

There are no external borrowings upon which the company is reliant as the company is self-funded through positive cashflow. Trade creditor payments are all up to date, as are all liabilities to the tax authorities.