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Registration number NI051270



Sperrin Homes Limited
Abbreviated accounts
Year Ended 31 July 2007

Sperrin Homes Limited

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Sperrin Homes Limited

Accountants' report to the Board of Directors on the unaudited financial statements of Sperrin Homes Limited

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

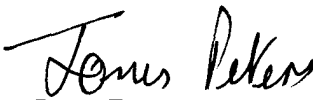
This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those 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 guidance issued by the Institute of Chartered Accountants in Ireland 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 for the year ended 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies (Northern Ireland) Order 1986. 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.

**Hughes House
6 Church Street
Banbridge**


Jones Peters
Chartered Accountants
29 April 2008

Sperrin Homes Limited

**Abbreviated balance sheet
as at 31 July 2007**

		2007	2006
	Notes	£	£
Fixed assets			
Tangible assets	2	46,938	32,612
Investments	2	278,626	278,626
		<u>325,564</u>	<u>311,238</u>
Current assets			
Stocks		847,037	589,479
Debtors		17,675	2,525
Cash at bank and in hand		71,995	1,026
		<u>936,707</u>	<u>593,030</u>
Creditors: amounts falling due within one year		<u>(233,772)</u>	<u>(67,764)</u>
Net current assets		<u>702,935</u>	<u>525,266</u>
Total assets less current liabilities		1,028,499	836,504
Creditors: amounts falling due after more than one year		(848,675)	(855,278)
Net assets/(liabilities)		<u>179,824</u>	<u>(18,774)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		179,724	(18,874)
Shareholders' funds		<u>179,824</u>	<u>(18,774)</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Sperrin Homes Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 July 2007**

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 Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 July 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 29 April 2008 and signed on its behalf by

Gerard Mallon
Director



Helen Mallon
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Sperrin Homes Limited

Notes to the abbreviated financial statements for the year ended 31 July 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Plant and machinery - 25% Straight Line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £	Investment Property £	Total £
Cost			
At 1 August 2006	47,000	278,626	325,626
Additions	32,494	-	32,494
Disposals	(3,000)	-	(3,000)
At 31 July 2007	<u>76,494</u>	<u>278,626</u>	<u>355,120</u>
Depreciation and			
At 1 August 2006	14,388	-	14,388
On disposals	(1,188)	-	(1,188)
Charge for year	16,356	-	16,356
At 31 July 2007	<u>29,556</u>	<u>-</u>	<u>29,556</u>
Net book values			
At 31 July 2007	<u>46,938</u>	<u>278,626</u>	<u>325,564</u>
At 31 July 2006	<u>32,612</u>	<u>278,626</u>	<u>311,238</u>

Sperrin Homes Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2007**

3. Share capital	2007 £	2006 £
Authorised equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>