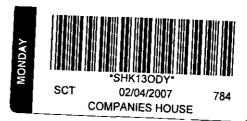
ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

**FOR** 

WILSON HOMES (KILMARNOCK) LTD



# CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

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# COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2006

**DIRECTORS** 

A Wilson Mrs M Wilson

SECRETARY.

A Wilson

**REGISTERED OFFICE:** 

3 Umberley Road Kılmarnock

Ayrshire

**REGISTERED NUMBER:** 

SC088488

**ACCOUNTANTS** 

Henry Brown & Co Chartered Accountants 26 Portland Road Kılmarnock KA1 2EB

# ABBREVIATED BALANCE SHEET 30 JUNE 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2 3		14,499		18,814
Investments	3		150,373		130,582
			164,872		149,396
CURRENT ASSETS					
Stocks				143,870	
Debtors		13,876		6,658	
Cash at bank and in hand		1,500,840		625,057	
GD-D-T-G-T-G		1,514,716		775,585	
CREDITORS Amounts falling due within one year		261,417		41,097	
NET CURRENT ASSETS			1,253,299		724 400
NET CORRENT ASSETS			1,233,299		734,488
TOTAL ASSETS LESS CURRENT LIABILITIES			1,418,171		883,884
PROVISIONS FOR LIABILITIES			235		
NET ASSETS			1,417,936		883,884
			<del></del>		<del></del>
CAPITAL AND RESERVES					
Called up share capital	4		5,000		5,000
Profit and loss account			1,412,936		878,884
SHAREHOLDERS' FUNDS			1,417,936		883,884

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

# ABBREVIATED BALANCE SHEET continued 30 JUNE 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

19 MARCY 2007

and were signed on

Director

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

#### ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property 5% on reducing balance Fixtures and fittings 25% on reducing balance Motor vehicles 25% on reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### Deferred tax

Provision is made under the liability method for corporation tax deferred by accelerated capital allowances and by other timing differences. Deferred tax has been accounted for on the full provision basis in accordance with International Accounting Standards and Financial Reporting Standard 19

## Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

#### Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

Page 4 continued

# NOTES TO THE ABBREVIATED ACCOUNTS continued FOR THE YEAR ENDED 30 JUNE 2006

# 2 TANGIBLE FIXED ASSETS

3

4

5,000

Ordinary

TANGIBLE	FIXED ASSETS			Total £
COST				*
At 1 July 200	05			33,201
Additions				92
Disposals				(400)
Transfer to o	wnership			19,500
At 30 June 20	006			52,393
				<del></del>
DEPRECIA'				
At 1 July 200				22,614
Charge for ye				4,107
Eliminated or				(100)
Transfer to o	wnership			11,273
At 30 June 20	006			37,894
NET BOOK	VALUE			
At 30 June 20				14,499
At 30 June 20	005			10,587
FIXED ASSI	ET INVESTMENTS			
				Listed
				investments
				£
COST				-
At 1 July 200	15			130,582
Additions				6,737
Disposals				(1,820)
Reversal of in	nnairments			14,874
ite versur or ii	приничена			
At 30 June 20	006			150,373
NET BOOK				
At 30 June 20	006			150,373
At 30 June 20	nns			130,582
111 20 34110 20				====
CALLED UI	P SHARE CAPITAL			
Authorised				
Number	Class	Nominal	2006	2005
1.4111001	- INDO	value	£	£
10,000	Ordinary	1 00	10,000	10,000
10,000	Orumary	1 00		=====
Allotted issue	ed and fully paid			
Number	Class	Nominal	2006	2005
			2000	-000

value

1 00

£

5,000

£

5,000

# NOTES TO THE ABBREVIATED ACCOUNTS continued FOR THE YEAR ENDED 30 JUNE 2006

# 5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 June 2006 and 30 June 2005

2006
2005
£

A Wilson and Mrs M Wilson

Balance outstanding at start of year

Balance outstanding at end of year

Maximum balance outstanding during year

9,374

## 6 RELATED PARTY DISCLOSURES

During the year £6,000 (2005 £6,000) was paid to Mr A Wilson, a director of the company, for rent of the property and £9,000 (2005 £9,000) management charge was paid for services provided