

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

FOR

WILSON HOMES (KILMARNOCK) LTD

MONDAY



SHK130DY

SCT

02/04/2007

784

COMPANIES HOUSE

WILSON HOMES (KILMARNOCK) LTD

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

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

WILSON HOMES (KILMARNOCK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2006

DIRECTORS

A Wilson
Mrs M Wilson

SECRETARY

A Wilson

REGISTERED OFFICE:

3 Umberley Road
Kilmarnock
Ayrshire

REGISTERED NUMBER:

SC088488

ACCOUNTANTS

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

WILSON HOMES (KILMARNOCK) LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2006

	Notes	2006	2005
		£	£
FIXED ASSETS			
Tangible assets	2	14,499	18,814
Investments	3	150,373	130,582
		<u>164,872</u>	<u>149,396</u>
CURRENT ASSETS			
Stocks			143,870
Debtors		13,876	6,658
Cash at bank and in hand		1,500,840	625,057
		<u>1,514,716</u>	<u>775,585</u>
CREDITORS			
Amounts falling due within one year		<u>261,417</u>	<u>41,097</u>
NET CURRENT ASSETS		<u>1,253,299</u>	<u>734,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,418,171</u>	<u>883,884</u>
PROVISIONS FOR LIABILITIES		<u>235</u>	
NET ASSETS		<u><u>1,417,936</u></u>	<u><u>883,884</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	5,000	5,000
Profit and loss account		1,412,936	878,884
SHAREHOLDERS' FUNDS		<u><u>1,417,936</u></u>	<u><u>883,884</u></u>

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

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

The notes form part of these abbreviated accounts

WILSON HOMES (KILMARNOCK) LTD

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 19 March 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'C. Wilson', written over a horizontal line.

Director

The notes form part of these abbreviated accounts

WILSON HOMES (KILMARNOCK) LTD

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

1 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.

WILSON HOMES (KILMARNOCK) LTD

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	33,201
Additions	92
Disposals	(400)
Transfer to ownership	19,500
	<hr/>
At 30 June 2006	52,393
	<hr/>
DEPRECIATION	
At 1 July 2005	22,614
Charge for year	4,107
Eliminated on disposal	(100)
Transfer to ownership	11,273
	<hr/>
At 30 June 2006	37,894
	<hr/>
NET BOOK VALUE	
At 30 June 2006	14,499
	<hr/>
At 30 June 2005	10,587
	<hr/>

3 FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 July 2005	130,582
Additions	6,737
Disposals	(1,820)
Reversal of impairments	14,874
	<hr/>
At 30 June 2006	150,373
	<hr/>
NET BOOK VALUE	
At 30 June 2006	150,373
	<hr/>
At 30 June 2005	130,582
	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
10,000	Ordinary	1 00	10,000	10,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
5,000	Ordinary	1 00	5,000	5,000
			<hr/>	<hr/>

WILSON HOMES (KILMARNOCK) LTD

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	9,374	
Maximum balance outstanding during year	<u>9,374</u>	<u> </u>

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