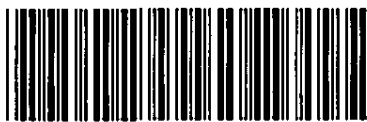


**LABLIK HOMES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2011**

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31/12/2011

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COMPANIES HOUSE

**ALEXANDER MARSHALL**  
Chartered Accountants  
84 Hamilton Road  
Motherwell  
ML1 3BY

**LABLIK HOMES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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**LABLIK HOMES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2011**

	Note	2011	2010
		£	£
<b>FIXED ASSETS</b>	<b>3</b>		
Tangible assets		600	36,727
<b>CURRENT ASSETS</b>			
Stocks		2,000	5,394
Debtors		100,102	120,786
Cash at bank and in hand		5,364	18,938
		<u>107,466</u>	<u>145,118</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>117,775</u>	<u>130,826</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(10,309)</u>	<u>14,292</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(9,709)</u>	<u>51,019</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>18,024</u>	<u>83,260</u>
		<u>(27,733)</u>	<u>(32,241)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	40,000	100
Profit and loss account		(67,733)	(32,341)
<b>DEFICIT</b>		<u>(27,733)</u>	<u>(32,241)</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**LABLIK HOMES LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 MARCH 2011**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 December 2011.

MR D BLAKE  
Director



Company Registration Number: SC216883

**LABLIK HOMES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. 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 April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% straight line
Motor Vehicles	- 20% straight line
Equipment	- 20% straight line

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

**LABLIK HOMES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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 assets of the entity after deducting all of its 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 direct to equity.

**2. GOING CONCERN**

At the balance sheet date the company's liabilities exceeded its total assets by £27,733. In order to meet its day to day working capital requirements, the company requires the continuing support of the director.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce balance sheet values of assets to their recoverable amounts and to provide for further liabilities that may arise.

The director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

**LABLIK HOMES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**3. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2010	228,086
Additions	750
Disposals	(228,086)
<b>At 31 March 2011</b>	<u>750</u>
<b>DEPRECIATION</b>	
At 1 April 2010	191,359
Charge for year	150
On disposals	(191,359)
<b>At 31 March 2011</b>	<u>150</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<u>600</u>
At 31 March 2010	<u>36,727</u>

**4. SHARE CAPITAL****Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
40,000 (2010 - 100) Ordinary shares of £1 each	<u>40,000</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
40,000 Ordinary shares (2010 - 100) of £1 each	<u>40,000</u>	<u>40,000</u>	<u>100</u>	<u>100</u>

**LABLIK HOMES LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF LABLIK HOMES  
LIMITED**

**YEAR ENDED 31 MARCH 2011**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director 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 Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.

84 Hamilton Road  
Motherwell  
ML1 3BY

23 December 2011

ALEXANDER MARSHALL  
Chartered Accountants