SIGN AND RETURN
COMPANIES HSE

COMPANY REGISTRATION NUMBER SC216883

LABLIK HOMES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2009

ALEXANDER MARSHALL
Chartered Accountants
84 Hamilton Road
Motherwell
ML1 3BY

LABLIK HOMES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

CONTENTS **PAGE**

LABLIK HOMES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS	2				
Tangible assets			87,202		131,697
CURRENT ASSETS					
Stocks		6,142		43,874	
Debtors		104,789		333,779	
Cash at bank and in hand		7,987		93,952	
		118,918		471,605	
CREDITORS: Amounts falling due within one year		200,328		506,034	
NET CURRENT LIABILITIES			(81,410)		(34,429)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,792		97,268
CREDITORS: Amounts falling due after more than one year			-		2,148
PROVISIONS FOR LIABILITIES			2,828		7,906
			2,964		87,214
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			2,864		87,114
SHAREHOLDERS' FUNDS			2,964		87,214

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 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 28 January 2010, and are signed on their behalf by:

MR D BLAKE
Director

Company Registration Number: SC216883

LABLIK HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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 January 2007).

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 2009

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 directors consider 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.

LABLIK HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2008	254,737
Additions	5,292
Disposals	(3,169)
At 31 March 2009	256,860
DEPRECIATION	
At 1 April 2008	123,040
Charge for year	48,545
On disposals	(1,927)
At 31 March 2009	169,658
NET BOOK VALUE	
At 31 March 2009	87,202
At 31 March 2008	131,697

3. DIRECTORS' CURRENT ACCOUNT

	Mr D Blake £	Mr A Laurie £	Total £
Balance at 31 March 2008	25,235	235	25,470
Transfers from another director	–	5,000	5,000
Funds introduced by director	25,000	25,000	50,000
Drawings	15,000	–	15,000
Transfers to another director	(5,000)	–	(5,000)
Balance at 31 March 2009	30,235	30,235	60,470

4. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2009 No	**2009** £	2008 No	2008 £
100 Ordinary shares of £1 each	100	100	100	100

LABLIK HOMES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF LABLIK HOMES LIMITED

YEAR ENDED 31 MARCH 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, 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 Directors, as a body, 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 Directors 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 Directors, as a body, 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 2009 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 Act 1985. 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.

Alexander Marshall

ALEXANDER MARSHALL
Chartered Accountants

84 Hamilton Road
Motherwell
ML1 3BY

28 January 2010