

Brixham Homes Limited
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

Company Number 01723219

Bayliss & Co
Accountants
10A Binley Road
Coventry
West Midlands
CV3 1HZ



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ABBREVIATED BALANCE SHEET

Period ended 31 March 2007

	Note	2007		2006	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		195,110		195,267
Current Assets					
Stock and Work in Progress		0		0	
Debtors		200		8,440	
Cash at Bank and in hand		23,785		40,737	
		<u>23,985</u>		<u>49,177</u>	
Creditors: Amounts falling due within one year	3	<u>132,032</u>		<u>132,161</u>	
Net Current Assets			-108,047		-82,984
Total Assets less Current Liabilities			<u>87,063</u>		<u>112,283</u>
Creditors : Amounts falling due after more than one year			0		0
			<u>87,063</u>		<u>112,283</u>
Capital And Reserves					
Called Up Share Capital	4		2		2
Profit & Loss Account			87,061		112,281
Other Reserves			0		0
Shareholders Funds			<u>87,063</u>		<u>112,283</u>

ABBREVIATED BALANCE SHEET (Continued)

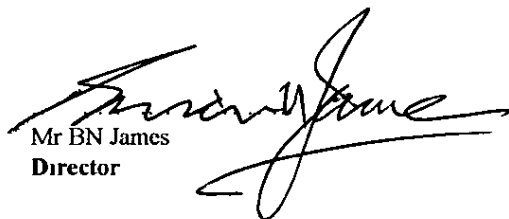
Period ended 31 March 2007

In preparing these abbreviated accounts

- a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (effective June 2002)

These financial statements were approved by the board on 27 July 2007


Mr BN James
Director

NOTES TO THE ABBREVIATED ACCOUNTS

Period ended 31 March 2007

1. Accounting Policies**1.1 Accounting Convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The company has taken advantage of the exemption in Financial Reporting Standard No1 from requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable accounting standards

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Motor Vehicles	25% reducing balance basis
Office Equipment	15% reducing balance basis

1.5 Leasing and Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks and Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17

1.8 Deferred Taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)

Period ended 31 March 2007

2 Tangible Fixed Assets

	<u>Total</u>
	£
Cost	
Balance as at 1 April 2006	220,911
Additions	746
Disposals	0
Balance as at 31 March 2007	<u>221,657</u>
Depreciation	
Balance as at 1 April 2006	25,644
On Disposals	0
Charge for the Year	902
Balance as at 31 March 2007	<u>26,546</u>
Net Book Values	
Balance as at 31 March 2007	<u>195,110</u>
Balance as at 1 April 2006	<u>195,267</u>

3 Creditors

Amounts falling due within one year

	2007 £	2006 £
Trade Creditors	0	0
Other Creditors	132,032	129,961
	<u>132,032</u>	<u>129,961</u>

4 Share Capital

	2007 £	2006 £
<u>Authorised</u>		
100 Ordinary share(s) of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, Called Up and Fully Paid</u>		
2 Ordinary share(s) of £1 each fully paid	<u>2</u>	<u>2</u>