

Registered number  
05119318

Fairvalue Homes Ltd  
Abbreviated Accounts  
30 October 2010

SATURDAY



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30/07/2011

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COMPANIES HOUSE

**Fairvalue Homes Ltd**  
**Abbreviated Balance Sheet**  
**as at 30 October 2010**

	Notes	2010 £
<b>Fixed assets</b>		
Intangible assets		-
Tangible assets	2	908
<b>Current assets</b>		
Stocks		993,231
Debtors & Prepayments		45,651
Cash at bank and in hand		-
		1,038,882
<b>Creditors: amounts falling due within one year</b>		(28,150)
<b>Net current assets</b>		1,010,732
<b>Total assets less current liabilities</b>		1,011,640
<b>Creditors, amounts falling due after more than one year</b>		(1,014,987)
<b>Net assets</b>		<u>(3,347)</u>
<b>Capital and reserves</b>		
Called up share capital	3	1,000
Profit and loss account		(4,347)
<b>Shareholders' funds</b>		<u>(3,347)</u>

For the year ending 31/10/2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors responsibilities**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, these accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime



K Paramanathan  
 Director

Approved by the board on 10th June 2011

**Fairvalue Homes Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 30 October 2010**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Fairvalue Homes Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 30 October 2010**

<b>2 Tangible fixed assets</b>		<b>£</b>
<b>Cost</b>		
At 1 November 2009		4,241
Additions		-
		<u>4,241</u>
At 30 October 2010		
<b>Depreciation</b>		
At 1 November 2009		2,485
Charge for the period		848
		<u>3,333</u>
At 30 October 2010		
<b>Net book value</b>		
At 30 October 2010		<u>908</u>
<b>3 Share capital</b>		<b>2010</b>
		<b>£</b>
Authorised		
Ordinary shares of £1 each		<u>1,000</u>
	<b>2010</b>	<b>2010</b>
	<b>No</b>	<b>£</b>
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,000	1,000
10% preference shares of £1 each	-	-
	<u>1,000</u>	<u>1,000</u>