

Company number 2104887

K W BROOKES (HOMES) LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1996

	Notes	£	1996 £	£	1995 £
Current Assets					
Stocks		110,447		114,412	
Debtors		35,134		15,729	
Cash at bank and in hand		182		25,497	
		<u>145,763</u>		<u>155,638</u>	
Creditors: amounts falling due within one year	2	<u>109,107</u>		<u>121,273</u>	
Net Current Assets			<u>36,656</u>		<u>34,365</u>
Total Assets Less Current Liabilities			<u>36,656</u>		<u>34,365</u>
Provision for Liabilities and Charges			<u>-</u>		<u>(9)</u>
NET ASSETS			<u><u>36,656</u></u>		<u><u>34,356</u></u>
Capital and Reserves					
Called up share capital	3		<u>2</u>		<u>2</u>
Profit and loss account			<u>36,654</u>		<u>34,354</u>
Shareholders' Funds			<u><u>36,656</u></u>		<u><u>34,356</u></u>

The financial statements were approved by the board on 20th September 1996. The directors are satisfied that the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company 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 the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions. The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and has done so on the grounds that in their opinion, the company is entitled to those exemptions as a small company.
On behalf of the board:



K W Brookes
Director



K W BROOKES (HOMES) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1996

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement because it is a small company.

1.3 Turnover

Turnover represents amounts receivable for goods and services provided within the UK net of VAT.

Profit is recognised on long-term contracts; if the final outcome can be assessed with reasonable certainty, by including in the profit and loss, turnover and related costs as contract activity advances.

1.4 Stock

Stock is valued at the lower of cost and net realisable value. Work in progress is valued at the lower of cost and net realisable value and includes a relevant proportion of overheads according to the stage of completion.

1.5 Long term contracts and work in progress

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.6 Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

2. Creditors: amounts falling due within one year

	1996 £	1995 £
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Creditors due within one year include the following secured liabilities:

Bank overdraft	10,314	2,744
Bank loans	91,476	94,062
	101,790	96,806

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FOR THE YEAR ENDED 31ST MARCH 1996

3. Share Capital	1996 £	1995 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>