

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010
FOR
BASMAC HOMES LIMITED**

THURSDAY



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28/10/2010

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COMPANIES HOUSE

BASMAC HOMES LIMITED

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BASMAC HOMES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JANUARY 2010

DIRECTORS:

Mr A M Bassett
Mr A J MacGregor
Mr S I Ash

SECRETARY:

Mr S I Ash

REGISTERED OFFICE:

24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

REGISTERED NUMBER:

01028446 (England and Wales)

ACCOUNTANTS:

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

BASMAC HOMES LIMITED

ABBREVIATED BALANCE SHEET 31 JANUARY 2010

	Notes	31 1 10 £	31 1 09 £
CURRENT ASSETS			
Stocks		703,603	708,500
Debtors		123,008	267,402
Cash at bank		-	6,090
		<u>826,611</u>	<u>981,992</u>
CREDITORS			
Amounts falling due within one year	2	<u>255,275</u>	<u>382,335</u>
NET CURRENT ASSETS		<u>571,336</u>	<u>599,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>571,336</u>	<u>599,657</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>571,236</u>	<u>599,557</u>
SHAREHOLDERS' FUNDS		<u>571,336</u>	<u>599,657</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 25-10-10 and were signed on its behalf by



Mr A M Bassett - Director

The notes form part of these abbreviated accounts

BASMAC HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 CREDITORS

Creditors include an amount of £216,381 (31 1 09 - £329,150) for which security has been given

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 1 10 £	31 1 09 £
400	Ordinary	£0 25	<u>100</u>	<u>100</u>

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Bassett and MacGregor Limited, a company registered in Great Britain

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2010 and 31 January 2009

	31 1 10 £	31 1 09 £
Mr S I Ash		
Balance outstanding at start of year	495	495
Amounts advanced	40,000	-
Amounts repaid	(40,000)	-
Balance outstanding at end of year	<u>495</u>	<u>495</u>