

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008
FOR
BASMAC HOMES LIMITED**

TUESDAY



AJ1MH4QR

A08

11/11/2008

205

COMPANIES HOUSE

BASMAC HOMES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

BASMAC HOMES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JANUARY 2008

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 2008

	Notes	31 1 08 £	31 1 07 £
CURRENT ASSETS			
Stocks		1,252,974	779,402
Debtors		59,121	432,902
Cash at bank		2,096	50,247
		<u>1,314,191</u>	<u>1,262,551</u>
CREDITORS			
Amounts falling due within one year	2	<u>720,909</u>	<u>773,629</u>
NET CURRENT ASSETS		<u>593,282</u>	<u>488,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>593,282</u>	<u>488,922</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>593,182</u>	<u>488,822</u>
SHAREHOLDERS' FUNDS		<u>593,282</u>	<u>488,922</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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

The financial statements were approved by the Board of Directors on
its behalf by

10/11/08

and were signed on



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 2008

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 January 2007)

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

The following secured debts are included within creditors

	31 1 08	31 1 07
	£	£
Bank loans	<u>580,000</u>	<u>263,000</u>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31 1 08	31 1 07
			£	£
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