

Registered Number 05543404

EAST MIDLANDS HOME INSPECTORS LIMITED

Abbreviated Accounts

31 August 2010

EAST MIDLANDS HOME INSPECTORS LIMITED

Registered Number 05543404

Balance Sheet as at 31 August 2010

| | Notes | 2010 | | 2009 | |
|---|-------|----------|-----------------|----------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible | 2 | | 549 | | 761 |
| Total fixed assets | | | 549 | | 761 |
| Current assets | | | | | |
| Stocks | | | | 875 | |
| Debtors | | | | 75 | |
| Cash at bank and in hand | | 358 | | 398 | |
| Total current assets | | 358 | | 1,348 | |
| Creditors: amounts falling due within one year | | (10,977) | | (11,553) | |
| Net current assets | | | (10,619) | | (10,205) |
| Total assets less current liabilities | | | <u>(10,070)</u> | | <u>(9,444)</u> |
| Total net Assets (liabilities) | | | (10,070) | | (9,444) |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>(10,170)</u> | | <u>(9,544)</u> |
| Shareholders funds | | | <u>(10,070)</u> | | <u>(9,444)</u> |

- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 May 2011

And signed on their behalf by:

MRS J D ARCHBOLD, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August
2010

1 **Accounting policies**

Basis of accounting 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). **Fixed assets** All fixed assets are initially recorded at cost. **Work in progress** Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress. **Deferred taxation** Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. **Financial instruments** Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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

Fixtures and Fittings 25.00% Straight Line

2 **Tangible fixed assets**

| | |
|-------------------|-----|
| Cost | £ |
| At 31 August 2009 | 848 |

— 31.08.2010 —

| | |
|-------------------|------------|
| additions | |
| disposals | |
| revaluations | |
| transfers | |
| At 31 August 2010 | <u>848</u> |
| Depreciation | |
| At 31 August 2009 | 87 |
| Charge for year | 212 |
| on disposals | |
| At 31 August 2010 | <u>299</u> |
| Net Book Value | |
| At 31 August 2009 | 761 |
| At 31 August 2010 | <u>549</u> |

3

Share capital

| | 2010 | 2009 |
|-------------------------------------|---------|---------|
| | £ | £ |
| Authorised share capital: | | |
| 100000 Ordinary of £1.00 each | 100,000 | 100,000 |
| Allotted, called up and fully paid: | | |
| 100 Ordinary of £1.00 each | 100 | 100 |