

Registration number 02215986

**VINTAGE HOMES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2010**

THURSDAY



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29/09/2011

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COMPANIES HOUSE

# VINTAGE HOMES LIMITED

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**VINTAGE HOMES LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		-		2,935
<b>Current assets</b>					
Stocks		784,950		784,950	
Debtors		209,685		393,173	
Cash at bank and in hand		8,601		11,093	
		1,003,236		1,189,216	
<b>Creditors' amounts falling due within one year</b>		(12,663)		(47,577)	
<b>Net current assets</b>			990,573		1,141,639
<b>Total assets less current liabilities</b>			990,573		1,144,574
<b>Creditors' amounts falling due after more than one year</b>			(734,353)		(734,353)
<b>Net assets</b>			256,220		410,221
<b>Capital and reserves</b>					
Called up share capital	3		50,100		50,100
Profit and loss account			206,120		360,121
<b>Shareholders' funds</b>			256,220		410,221

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

# **VINTAGE HOMES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

### **DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 DECEMBER 2010**

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In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 27/9/11 and signed on its behalf by



**M Kingsley**  
Director

**Registration number 02215986**

## VINTAGE HOMES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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#### **1 Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

##### **1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made 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. Turnover in respect of long-term contract and contracts for on-going services is recognised by reference to stage of completion. As at the year end turnover does not include estimates of amounts not invoiced as contracts have not been agreed nor exchanged on the houses still under construction

##### **1.3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Motor vehicles	-	25% Straight line
Office equipment	-	25% Straight line

##### **1.4. Stock**

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

## VINTAGE HOMES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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#### 15 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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider 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

2	Fixed assets	Tangible fixed assets £
	<b>Cost</b>	
	At 1 January 2010	41,021
	At 31 December 2010	41,021
	<b>Depreciation</b>	
	At 1 January 2010	38,086
	Charge for year	2,935
	At 31 December 2010	41,021
	<b>Net book values</b>	
	At 31 December 2009	2,935

## VINTAGE HOMES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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3	Share capital	2010 £	2009 £
	<b>Authorised</b>		
	60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>
	<b>Allotted, called up and fully paid</b>		
	50,100 Ordinary shares of £1 each	<u>50,100</u>	<u>50,100</u>
	<b>Equity Shares</b>		
	50,100 Ordinary shares of £1 each	<u>50,100</u>	<u>50,100</u>

#### 4 Ultimate parent undertaking

The ultimate parent undertaking is considered to be Chandos Developments Limited, a company registered in England