Registration Number 2215986

VINTAGE HOMES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 DECEMBER 2008

VINTAGE HOMES LIMITED

CONTENTS

VINTAGE HOMES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Notes	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Tangible assets	2		14,662		25,731
Current assets					
Stocks		784,950		1,568,950	
Debtors		668,438		26,734	
Cash at bank and in hand		35		155,111	
		1,453,423		1,750,795	
Creditors: amounts falling due within one year		(75,435)		(371,591)	
Net current assets			1,377,988		1,379,204
Total assets less current liabilities			1,392,650		1,404,935
Creditors: amounts falling due after more than one year			(753,725)		(753,725)
Provisions for liabilities			-		(1,334)
Net assets			638,925		649,876
Capital and reserves					
Called up share capital	3		50,100		50,100
Profit and loss account			588,825		599,776
Shareholders' funds			638,925		649,876

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

VINTAGE HOMES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDED 31 DECEMBER 2008

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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221 ; 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 22-10-09 and signed on its behalf by

M Kingsley
Director

Registration No. 2215986

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 and work in progress are valued at the lower of cost and net realisable value.

1.5. 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 £
Cost	
At 1 January 2008	46,940
Additions	888
At 31 December 2008	47,828
Depreciation	
At 1 January 2008	21,209
Charge for year	11,957
At 31 December 2008	33,166
Net book values	
At 31 December 2008	14,662
At 31 December 2007	25,731

3. Share capital

	2008	2007
	£	£
Authorised equity		
60,000 Ordinary shares of £1 each	60,000	60,000
Allotted, called up and fully paid equity		
50,100 Ordinary shares of £1 each	50,100	50,100

4. Ultimate parent undertaking

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