

Registered number:
02614555
England and Wales

Steeplemanor Limited
Unaudited Abbreviated Report and Accounts
For The Year Ended 28 February 2007

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Steeplemanor Limited
Contents of the Abbreviated Accounts
for the year ended 28 February 2007

	Page
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Steeplemanor Limited
Abbreviated Balance Sheet
as at 28 February 2007

	Notes	2007 £	2006 £
Current assets			
Stocks		2,762,699	-
Debtors		172,542	136,050
Cash at bank and in hand		201	209
		<u>2,935,442</u>	<u>136,259</u>
Creditors: amounts falling due within one year		<u>(749,156)</u>	<u>(103,427)</u>
Net current assets		<u>2,186,286</u>	<u>32,832</u>
Total assets less current liabilities		<u>2,186,286</u>	<u>32,832</u>
Creditors: amounts falling due after more than one year		<u>(2,279,367)</u>	<u>-</u>
Net assets		<u>(93,081)</u>	<u>32,832</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		<u>(93,083)</u>	<u>32,830</u>
Shareholders' funds		<u>(93,081)</u>	<u>32,832</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors

.....
Mr M J Brain
Director

Approved by the board:

20 July 2009

Steeplemanor Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2007

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

2 Share capital - equity shares

	2007 No. Shares	2007 £	2006 £
Authorised share capital:			
Ordinary shares of £1.00	100	<u>100</u>	<u>100</u>
Allotted, called up fully paid share capital:			
Ordinary shares of £1.00	2	<u>2</u>	<u>2</u>

3 Transactions with directors

There was an amount of £136,516 (£106,982 - 2006) owed to Steeplemanor Limited at the end of the year by M J Brain Homes, a business in which the director, Mr M Brain was sole proprietor and Brain Homes Limited a company in which Mr M Brain is a director and shareholder. This was for the supply of building materials for previous projects and inter business transactions. Brain Homes Limited was subject to a compulsory liquidation order on 31 October 2007. The company was charged project management fees of £120,000 by Brain Country Homes Limited during the year.