

Co House

BEAUFORTE HOMES LIMITED

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 1996

Index

Page

1 to 2	Auditors' report
3	Balance sheet
4 to 6	Notes to the accounts

REGISTERED NUMBER 2616491

LEACH ♦ BRIGHT



BEAUFORTE HOMES LIMITED

REPORT OF THE AUDITORS  
TO THE DIRECTORS OF  
BEAUFORTE HOMES LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 6 together with the full financial statements of Beauforte Homes Limited for the year ended 31 March 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated accounts have been properly prepared from the financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III of Schedule 8 to that Act in respect of the year ended 31 March 1996, and the abbreviated accounts set out on pages 3 to 6 have been properly prepared in accordance with that Schedule.

On 14 August 1996 we reported, as auditors of Beauforte Homes Limited to the members, on the company's full accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit opinion was as follows:

We have audited the financial statements on pages 5 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

BEAUFORTE HOMES LIMITED

REPORT OF THE AUDITORS  
TO THE DIRECTORS OF  
BEAUFORTE HOMES LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8  
TO THE COMPANIES ACT 1985  
(Continued)

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 as applicable to small companies.

*Leach Bright*

NORTHCOTE HOUSE  
115-117 FLEET ROAD  
FLEET, HANTS  
GU13 8PD

LEACH BRIGHT  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS



14 August 1996

BEAUFORTE HOMES LIMITEDABBREVIATED BALANCE SHEET AT 31 MARCH 1996

	Notes	1996	1995
		£	£
<u>FIXED ASSETS</u>	2	28,426	27,581
<u>CURRENT ASSETS</u>			
Stocks		262,047	502,586
Debtors		17,734	135,790
Cash at bank and in hand		49,999	92,440
		329,780	730,816
<u>CREDITORS:</u>			
Amounts falling due within one year		296,955	632,481
<u>NET CURRENT ASSETS</u>		32,825	98,335
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		61,251	125,916
<u>CREDITORS:</u>			
Amounts falling due after more than one year	3	25,774	17,422
		35,477	108,494
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4	100	100
Profit and loss account		35,377	108,394
		35,477	108,494

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those special exemptions as a small company.

.....  ..... G. GUYMER  
 .....  ..... M.A. GUYMER

Directors Formally approved on 22 July 1996

BEAUFORTE HOMES LIMITEDNOTES TO THE ACCOUNTSAT 31 MARCH 19961 ACCOUNTING POLICIESACCOUNTING CONVENTION

These accounts have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	33 1/3% on a straight line basis per annum
Office equipment	25% on a reducing balance basis per annum
Motor vehicles	25% on a reducing balance basis per annum

STOCKS

Stocks are stated at the lower of cost and net realisable value as follows:

Cost incurred in bringing each product to its present location and condition:

Work-in-progress	- cost of direct materials and labour plus attributable overhead based on the normal level of activity.
------------------	---

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

DEFERRED TAXATION

Deferred taxation is provided under the liability method on all timing differences to the extent that it is probable that the liability will crystallise in the foreseeable future.

LEASES AND HIRE PURCHASE

Assets acquired under hire purchase contracts are capitalised and included within fixed assets. Such assets are depreciated in accordance with the company's normal depreciation policy. Liabilities under hire purchase contracts, less interest not yet charged, are included in creditors. Interest is charged to the profit and loss account over the term of each contract on a sum of the years' digits basis.

The aggregate amount of finance charges for the year under hire purchase contracts and was £1,467 (1995 - £2,484).

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

PENSION SCHEME

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £26,900 (1995 - £20,175).

BEAUFORTE HOMES LIMITEDNOTES TO THE ACCOUNTSAT 31 MARCH 1996(Continued)2 FIXED ASSETS

	Tangible assets
	£
Cost:	
At 31 March 1995	37,207
Additions	35,187
Disposals	(32,000)
	<hr/>
At 31 March 1996	40,394
	<hr/>
Depreciation:	
At 31 March 1995	9,626
Charge for the year	10,342
Released on disposal	(8,000)
	<hr/>
At 31 March 1996	11,968
	<hr/>
Net book amounts:	
At 31 March 1996	28,426
	<hr/>
At 31 March 1995	27,581
	<hr/>

3 CREDITORS:

Amounts falling due after more than one year:

	1996	1995
	£	£
Wholly repayable within five years:		
Bank loans	78,244	306,543
Hire purchase and finance lease liabilities	28,024	22,620
	<hr/>	<hr/>
	106,268	329,163
Less amounts due within one year (included in current liabilities):		
Bank loans	78,244	306,543
Hire purchase and finance lease liabilities	2,250	5,198
	<hr/>	<hr/>
	80,494	311,741
	<hr/>	<hr/>
	25,774	17,422
	<hr/>	<hr/>

The aggregate amount of secured liabilities at 31 March 1996 was £106,268 (1995 - £329,163).

BEAUFORTE HOMES LIMITEDNOTES TO THE ACCOUNTSAT 31 MARCH 1996(Continued)4 CALLED UP SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
Ordinary shares of £1 each	100	100
<u>Allotted, issued and fully paid</u>		
Ordinary shares of £1 each	100	100