

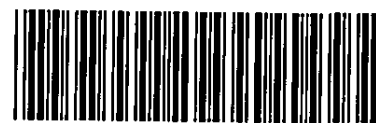
**MARVEL HOMES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2007**

**Company Registration No. 2821173 (England and Wales)**

WEDNESDAY



\*AAXTO558\*

A09

26/11/2008

330

COMPANIES HOUSE

# MARVEL HOMES LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# MARVEL HOMES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,881		2,213
<b>Current assets</b>					
Stocks		89,000		125,000	
Debtors		47,714		-	
Cash at bank and in hand		1,553		10,746	
		138,267		135,746	
<b>Creditors: amounts falling due within one year</b>		(207,770)		(201,074)	
<b>Net current liabilities</b>			(69,503)		(65,328)
<b>Total assets less current liabilities</b>			(67,622)		(63,115)
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Profit and loss account			(67,822)		(63,315)
<b>Shareholders' funds - equity interests</b>			(67,622)		(63,115)

In preparing these financial statements

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for.
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

# MARVEL HOMES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2007

---

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

The financial statements were approved by the Board on ..... 14 November 2008

  
J. J. Ward  
Director

.....

# MARVEL HOMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover and profits

Turnover represents amounts receivable for goods and services derived from ordinary activities stated net of VAT and trade discounts

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% reducing balance
Office furniture and fittings	15% reducing balance

#### 1.4 Stock

Work in progress is valued at the lower of cost and net realisable value.

#### 1.5 Long term contracts

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which cost incurred to date relates to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

#### 1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# MARVEL HOMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 August 2006 & at 31 July 2007	8,740
<b>Depreciation</b>	
At 1 August 2006	6,527
Charge for the year	332
At 31 July 2007	6,859
<b>Net book value</b>	
At 31 July 2007	1,881
At 31 July 2006	2,213

### 3 Share capital

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
200 Ordinary shares of £1 each	200	200
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	200	200

### 4 Transactions with directors

	<b>Amount outstanding 2007 £</b>	<b>2006 £</b>	<b>Maximum in year £</b>
J J Ward	37,500	-	37,500