

Amending

ALBANY HOMES (UK) LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015



ALBANY HOMES (UK) LIMITED

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ALBANY HOMES (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Investments	2		1		851
Current assets					
Stocks		16,111,120		15,161,061	
Debtors		309,189		241,134	
Cash at bank and in hand		226,640		197,397	
		16,646,949		15,599,592	
Creditors: amounts falling due within one year	3	(17,080,135)		(16,033,674)	
Net current liabilities			(433,186)		(434,082)
Total assets less current liabilities			(433,185)		(433,231)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(433,187)		(433,233)
Shareholders' funds			(433,185)		(433,231)

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 December 2015


Mr B Angel
Director

Company Registration No. 02923858

ALBANY HOMES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Although the company has net current liabilities of £433,286, the financial statements have been prepared on a going concern basis which assumes the continued support of the bank and fellow group companies. The financial statements do not include any adjustment that would result from a failure to obtain continued support.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Stock and work in progress

Properties held for development and resale are valued at the lower of cost and net realisable value. Cost comprises purchase price, development costs, interest on borrowings used to finance the purchase and construction of the property and other direct and related expenditure. Acquisitions are recognised on completion of contracts.

2 Fixed assets

	Investments £
Cost	
At 1 April 2014	851
Disposals	(850)
	<hr/>
At 31 March 2015	1
	<hr/>
At 31 March 2014	851
	<hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Barknote Limited	England and Wales	Ordinary	100.00

ALBANY HOMES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Barknote Limited	Principal activity Property development	1 -	- -
		<u>1</u>	<u>-</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,750,000 (2014 - £9,665,385).

4 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

5 Ultimate parent company

The company is a wholly owned subsidiary of Albany Homes Developments Limited, a company incorporated in England and Wales.