

John F Hunt New Homes Limited

Directors' Report and Statement of Accounts

For the Year ended 31st March 2007

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COMPANY INFORMATION

Directors

Mr J A Hall
Mrs G H Briggs

Secretary

Mr S R A Cox

Company No.

4213196

Registered Office

Europa Park
London Road
Grays
Essex
RM20 4DB

Accountants

Taylor, Viney & Marlow
46-54 High Street
Ingatestone
CM4 9DW

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2007**

The directors present their report and accounts for the company for the year ended 31st March 2007

Principal Activities

The company's principal activities are the construction of new dwellings and the refurbishment of existing dwellings

Directors and their Interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below -

Name of Director	Share Type	At 31 st March 2007	At 1 st April 2006
Mr J A Hall	Ordinary £1 share	45	45
Mrs G H Briggs	Ordinary £1 share	0	0

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts the directors are required to

Select suitable accounting policies and then apply them consistently,

Make judgments and estimates that are reasonable and prudent,

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

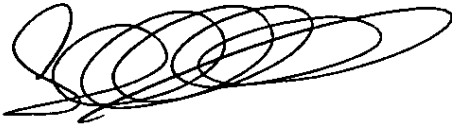
The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31st MARCH 2007**

Small Company Exemptions

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

By order of the Board



Mr. S.R.A. Cox, Secretary

Date: 28th January 2008

Europa Park
London Road
Grays
Essex
RM20 4DB

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2007**

	Notes	2007 £	6 Months 2006 £
Turnover	1 2	1,445	44,932
Cost of Sales'		(2,576)	37,574
Gross Profit		<u>4,021</u>	<u>7,358</u>
Administrative Expenses		7,674	55,441
Operating Loss	2	<u>(3,653)</u>	<u>(48,083)</u>
Other interest receivable and similar income		1	4,314
Interest payable and similar charges	3	(429)	-
		<u> </u>	<u> </u>
Loss on ordinary activities before taxation		(4,081)	(43,769)
Tax on profit on ordinary activities	4	775	8,316
		<u> </u>	<u> </u>
Loss on ordinary activities after taxation		<u>(3,306)</u>	<u>(35,453)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations
There are no recognised gains and losses other than those passing through the profit and loss account

John F Hunt New Homes Limited

BALANCE SHEET
AS AT 31ST MARCH 2007

	Notes	2007 £	2006 £	2006 £
Fixed Assets	5		10,970	14,626
Current Assets				
Stocks and work in progress	6	977,668		796,806
Debtors	7	489		14,007
Cash at bank and in hand		1,386		14,684
		<u>979,543</u>		<u>825,497</u>
Creditors amount falling due within one year	8	<u>(723,242)</u>		<u>(569,261)</u>
Net current assets		256,301		256,236
		<u> </u>		<u> </u>
Total assets less current liabilities		267,271		270,862
Provision for Liabilities and Charges				
Deferred Tax Liability	9		857	1,142
			<u> </u>	<u> </u>
			266,414	269,720
			<u> </u>	<u> </u>
Capital and Reserves				
Share capital	10		100	100
Profit and Loss Account	11		266,314	269,620
			<u> </u>	<u> </u>
			266,414	269,720
			<u> </u>	<u> </u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st March 2007

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985

BALANCE SHEET
AS AT 31ST MARCH 2007

The directors confirm that they are responsible for

ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

preparing the 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 results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies with Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005)

These accounts were approved by the board on *28th January 2008* and signed on its behalf by



Mr J A Hall
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2007**

1. Accounting Policies

1.1 Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemptions 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

Turnover represents amounts receivable for goods and services net of VAT

1.3 Stock and Work in Progress

Stock and Work in Progress is valued at the lower of cost and net realisable value

1.4 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 resale value of each asset over its expected useful life, as follows

Motor Vehicles	25% on written down value
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1.5 Deferred Taxation

Deferred taxation 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

2. Operating Profit

Operating profit is stated after charging

	2007	2006
	£	£
Depreciation of fixed assets	3,656	2,089
	—	—

3. Interest Payable

On bank loans and overdraft	127	-
On Overdue Corporation Tax	302	-
	—	—
	429	-
	=====	=====

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2007**

4. Taxation	2007	2006
Corporation tax for the period @ 19%	(489)	(8,152)
Deferred Tax	(286)	(164)
	<u>(775)</u>	<u>(8,316)</u>
	<u><u></u></u>	<u><u></u></u>
5. Fixed Assets	£	
	Motor Vehicles	
Cost at 1 st April 2006 and at 31 st March 2007		21,247
		<u><u></u></u>
	£	
	Motor Vehicles	
Depreciation at 1 st April 2006		6,621
Charge for the six months		3,656
At 31 st March 2007		<u>10,277</u>
		<u><u></u></u>
Net Book Value at 31 st March 2007		10,970
		<u><u></u></u>
Net Book Value at 31 st March 2006		14,626
		<u><u></u></u>
6. Stocks and Work in Progress	£	£
Work in Progress	977,668	796,806
	<u><u></u></u>	<u><u></u></u>
7. Debtors		
VAT recoverable	-	77
Trade Debtors	-	13,930
Corporation Tax Recoverable	489	-
	<u>489</u>	<u>14,007</u>
	<u><u></u></u>	<u><u></u></u>
8. Creditors: amounts falling due within one year		
Directors' Loan Accounts	115,955	115,955
Other Creditors	123,445	115,945
Accruals	105,232	64,604
Corporation Tax	-	27,860
Bank Loan	378,610	244,897
	<u>723,242</u>	<u>569,261</u>
	<u><u></u></u>	<u><u></u></u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2007**

9. Provision for Liabilities and Charges	2007 Deferred Tax Liability	2006 Deferred Tax Liability
Balance at 1 st April 2006	1,142	1,306
Profit and Loss Account	285	164
	<hr/>	<hr/>
Balance at 31 st March 2007	857	1,142
	<hr/>	<hr/>
The deferred tax liability arose due to accelerated capital allowances		
10. Share Capital Authorised		
50,000 Ordinary Shares of £1 each	50,000	50,000
	<hr/>	<hr/>
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1 each	100	100
	<hr/>	<hr/>
11. Statement of Movements on Profit and Loss Account	£	£
Balance at 1 st April 2006	269,620	305,073
Retained Loss for the Period	(3,306)	(35,453)
	<hr/>	<hr/>
Balance at 31 st March 2007	266,314	269,620
	<hr/>	<hr/>