

Registered Number 04300419

O'Neill Homes Limited

Abbreviated Accounts

31 August 2010

O'Neill Homes Limited

Registered Number 04300419

Company Information

Registered Office:

C/O Michael Filiou Plc
Salisbury House
81 High Street
Potters Bar
Hertfordshire
LU5 6DE

Reporting Accountants:

Michael Filiou Plc
Chartered Certified Accountants
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

O'Neill Homes Limited

Registered Number 04300419

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	4,327	5,770
		<u>4,327</u>	<u>5,770</u>
Current assets			
Stocks		230,304	224,769
Debtors		270	1,024
Total current assets		<u>230,574</u>	<u>225,793</u>
Creditors: amounts falling due within one year	3	(282,183)	(278,802)
Net current assets (liabilities)		(51,609)	(53,009)
Total assets less current liabilities		<u>(47,282)</u>	<u>(47,239)</u>
Total net assets (liabilities)		<u>(47,282)</u>	<u>(47,239)</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(48,282)	(48,239)
Shareholders funds		<u>(47,282)</u>	<u>(47,239)</u>

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- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 July 2011

And signed on their behalf by:

Mr P O'Neill, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2010

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 September 2009	-	<u>28,665</u>
At 31 August 2010	-	<u>28,665</u>
Depreciation		
At 01 September 2009		22,895
Charge for year	-	<u>1,443</u>
At 31 August 2010	-	<u>24,338</u>
Net Book Value		
At 31 August 2010		4,327
At 31 August 2009	-	<u>5,770</u>

3 **Creditors**

	2010	2009
	£	£
Secured Debts	84,249	78,745

4 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	1,000	1,000