

COMPANY REGISTRATION NUMBER 4427629

**Northern Affordable Homes Limited**

**Abbreviated Accounts**

**31st December 2006**



**JOLLIEFE CORK LLP**

Chartered Accountants

33 George Street

Wakefield

WF1 1LX

# **Northern Affordable Homes Limited**

## **Abbreviated Accounts**

**Year Ended 31st December 2006**

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# Northern Affordable Homes Limited

## Abbreviated Balance Sheet

31st December 2006

	Note	2006	2005
		£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		1,515	1,104
<b>Current Assets</b>			
Stocks		169,319	939,921
Debtors		<u>19,863</u>	<u>57,998</u>
		189,182	997,919
<b>Creditors: Amounts Falling due Within One Year</b>		<u>180,679</u>	<u>136,032</u>
<b>Net Current Assets</b>		<u>8,503</u>	<u>861,887</u>
<b>Total Assets Less Current Liabilities</b>		<u>10,018</u>	<u>862,991</u>
<b>Creditors: Amounts Falling due after More than One Year</b>		<u>39,150</u>	<u>913,822</u>
		<u>(29,132)</u>	<u>(50,831)</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>(30,132)</u>	<u>(51,831)</u>
<b>Deficiency</b>		<u>(29,132)</u>	<u>(50,831)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

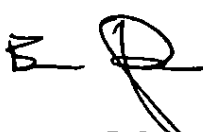
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 28th September 2007 and are signed on their behalf by

  
Mr D A Young

  
Mr J A B Corscadden

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **Northern Affordable Homes Limited**

## **Notes to the Abbreviated Accounts**

### **Year Ended 31st December 2006**

#### **1. Accounting Policies**

##### **Basis of Accounting**

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

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

##### **Fixed Assets**

All fixed assets are initially recorded at cost

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment            -    25% Straight Line

##### **Work in Progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate

##### **Going Concern**

The financial statements have been prepared on a going concern basis. The company had a net deficit of assets of £29,132 at the balance sheet date. The company is dependent on the continued support of its directors and related undertaking

# Northern Affordable Homes Limited

## Notes to the Abbreviated Accounts

Year Ended 31st December 2006

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st January 2006	2,209
Additions	<u>1,284</u>
<b>At 31st December 2006</b>	<u><b>3,493</b></u>
<b>Depreciation</b>	
At 1st January 2006	1,105
Charge for year	<u>873</u>
<b>At 31st December 2006</b>	<u><b>1,978</b></u>
<b>Net Book Value</b>	
<b>At 31st December 2006</b>	<u><b>1,515</b></u>
At 31st December 2005	<u>1,104</u>

### 3. Share Capital

#### Authorised share capital:

	<b>2006 £</b>	<b>2005 £</b>
100,000 Ordinary shares of £1 each	<u><b>100,000</b></u>	<u><b>100,000</b></u>

#### Allotted, called up and fully paid:

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>	<u><b>1,000</b></u>	<u><b>1,000</b></u>