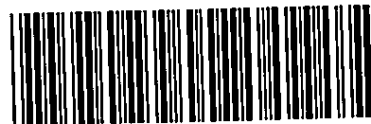


Company Registration No. 4450707 (England and Wales)

**UKHOMeworks LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2009**

TUESDAY



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# UKHOMeworks LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	D P Walker C B Walker
<b>Company number</b>	4450707
<b>Registered office</b>	The Conifers Filton Road Hambrook Bristol BS16 1QG
<b>Accountants</b>	Houghton Stone The Conifers Filton Road Hambrook Bristol BS16 1QG

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# UKHOMeworks LIMITED

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# UKHOMeworks LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 5 APRIL 2009**

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The directors present their report and financial statements for the year ended 5 April 2009.

### Principal activities

The principal activity of the company continued to be that of property development and property rental.

### Directors

The following directors have held office since 6 April 2008:

D P Walker

C B Walker

### Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D P Walker

Director

16.10.09

# **UKHOMeworks LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF UKHOMeworks LIMITED**

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In accordance with the engagement letter dated 9 October 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of UKHomeworks Limited for the year ended 5 April 2009, set out on pages 3 to 11 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by them relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 5 April 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Houghton Stone**

**Accountants**

.....  
The Conifers  
Filton Road  
Hambrook  
Bristol  
BS16 1QG

# UKHOMeworks LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2009

	Notes	2009 £	2008 £
Turnover		190,742	1,284,166
Cost of sales		(151,766)	(1,057,438)
<b>Gross profit</b>		<b>38,976</b>	<b>226,728</b>
Administrative expenses		(59,530)	(95,241)
Other operating income		42,500	-
<b>Operating profit</b>	<b>2</b>	<b>21,946</b>	<b>131,487</b>
Other interest receivable and similar income	<b>3</b>	16,988	22,092
Interest payable and similar charges		(1)	(11,729)
<b>Profit on ordinary activities before taxation</b>		<b>38,933</b>	<b>141,850</b>
Tax on profit on ordinary activities	<b>4</b>	(10,837)	(6,518)
<b>Profit for the year</b>	<b>11</b>	<b>28,096</b>	<b>135,332</b>

# UKHOMeworks LIMITED

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 5 APRIL 2009

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	2009 £	2008 £
Profit for the financial year	28,096	135,332
Unrealised deficit on revaluation of properties	(29,132)	-
Total recognised gains and losses relating to the year	<u>(1,036)</u>	<u>135,332</u>

# UKHOMWORKS LIMITED

## BALANCE SHEET

AS AT 5 APRIL 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	5 and 6		545,881		407,702
<b>Current assets</b>					
Stocks		1,892,957		1,865,178	
Debtors	7	21,371		5,017	
Cash at bank and in hand		475,091		826,778	
		<u>2,389,419</u>		<u>2,696,973</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(52,586)</u>		<u>(22,796)</u>	
<b>Net current assets</b>			<u>2,336,833</u>		<u>2,674,177</u>
<b>Total assets less current liabilities</b>			<u>2,882,714</u>		<u>3,081,879</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(2,894,461)</u>		<u>(3,092,590)</u>
			<u>(11,747)</u>		<u>(10,711)</u>
<b>Capital and reserves</b>					
Called up share capital	10		2		2
Revaluation reserve	11		(29,132)		-
Profit and loss account	11		17,383		(10,713)
<b>Shareholders' funds</b>			<u>(11,747)</u>		<u>(10,711)</u>



# UKHOMeworks LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2009

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For the financial year ended 5 April 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16<sup>th</sup> October, 2009



D P Walker  
Director

# UKHOMeworks LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of leasehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Going concern

These accounts have been prepared on a going concern basis. The suitability of this basis depends upon the continued support of the directors.

#### 1.3 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).

#### 1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. It is recognised in the profit and loss account only when the company has met its contractual obligations and therefore earned the right to consideration. Turnover is recognised on completion of the sale of property.

Rental Income is recognised evenly over the rental period to which it relates.

#### 1.5 Tangible fixed assets and depreciation

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

Land and buildings freehold	Nil
Fixtures, fittings & equipment	5 years straight line method
Motor vehicles	5 years straight line method

No depreciation is provided in respect of freehold properties as annual impairment reviews are performed by the directors.

Investment properties are included in the balance sheet at their open market value, as valued by the directors. No depreciation is charged on this basis.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this, which might otherwise have been charged, cannot be separately identified or quantified.

#### 1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. Work in progress within the financial statements relates to development of properties and therefore includes material, labour and legal costs. All expenses have been included at cost.

# UKHOMeworks LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

<b>2</b>	<b>Operating profit</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging:		
	Depreciation of tangible assets	1,337	6,231
	Auditors' remuneration for audit services	-	4,600
	Auditors' remuneration for taxation services	500	500
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Bank interest	16,948	7,770
	Other interest	40	14,322
		<u>          </u>	<u>          </u>
		16,988	22,092
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Taxation</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Domestic current year tax		
	U.K. corporation tax	10,837	6,518
		<u>          </u>	<u>          </u>
	Current tax charge	10,837	6,518
		<u>          </u>	<u>          </u>

The company has estimated tax losses of £nil (2008: £16,118) available to carry forward against future trading profits.

Tax losses utilised in the year amounted to £16,118 (2008: £160,329).

# UKHOMeworks LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost or valuation</b>			
At 6 April 2008	210,000	7,944	217,944
Impairment	(30,000)	-	(30,000)
Disposals	-	(459)	(459)
At 5 April 2009	180,000	7,485	187,485
<b>Depreciation</b>			
At 6 April 2008	-	4,592	4,592
On disposals	-	(299)	(299)
Charge for the year	-	1,337	1,337
At 5 April 2009	-	5,630	5,630
<b>Net book value</b>			
At 5 April 2009	180,000	1,855	181,855
At 5 April 2008	210,000	3,352	213,352

### 6 Tangible fixed assets

	Investment properties £
<b>Cost or valuation</b>	
At 6 April 2008	194,350
Additions	198,808
Revaluation	(29,132)
At 5 April 2009	364,026

The properties have been valued at open market value by the directors.

# UKHOMeworks LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

<b>7 Debtors</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Other debtors	21,371	5,017
<b>8 Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bank overdraft	14,480	-
Trade creditors	5,609	6,112
Taxation and social security	10,837	6,518
Other creditors	21,660	10,166
	52,586	22,796
<b>9 Creditors: amounts falling due after more than one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Other creditors	2,894,461	3,092,590
Not wholly repayable within five years by instalments	2,894,461	3,092,590
	2,894,461	3,092,590
Instalments not due within five years	-	-
<b>10 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
9,000 Ordinary A shares of £1 each	9,000	9,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	10,000	10,000
<b>Allotted and called up</b>		
2 Ordinary A shares of £1 each	2	2

The B Shares are non-voting shares and have no rights in any liquidation apart from redemption at par.

# UKHOMWORKS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2009

### 11 Statement of movements on reserves

	Revaluation reserve	Profit and loss account
	£	£
Balance at 6 April 2008	-	(10,713)
Profit for the year	-	28,096
Revaluation during the year	(29,132)	-
Balance at 5 April 2009	<u>(29,132)</u>	<u>17,383</u>

### 12 Transactions with directors

Included within other creditors under amounts falling due after than one year is £2,894,461 (2008: £3,092,590) in respect of amounts owing to D P Walker and C B Walker, directors of the company.

### 13 Control

D P Walker and C B Walker have control of the company by virtue of their directorships and shareholdings.