

COMPANY REGISTRATION NUMBER 050200471

**COUNTRY HOMES & ESTATES (NORTHERN)
LIMITED**

ABBREVIATED ACCOUNTS

31st DECEMBER 2008



BELL TINDLE WILLIAMSON LLP

Chartered Accountants
The Old Post Office
63 Saville Street
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Tyne & Wear
NE30 1AY

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2008

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COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		1,719	1,972
Investments		375,020	375,020
		<u>376,739</u>	<u>376,992</u>
CURRENT ASSETS			
Work in progress		1,349,161	1,078,145
Debtors		-	15,822
Cash at bank and in hand		1,013	79,844
		<u>1,350,174</u>	<u>1,173,811</u>
CREDITORS: Amounts falling due within one year		<u>374,556</u>	<u>419,504</u>
NET CURRENT ASSETS		<u>975,618</u>	<u>754,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,352,357</u>	<u>1,131,299</u>
CREDITORS: Amounts falling due after more than one year	3	<u>1,122,660</u>	<u>833,675</u>
		<u>229,697</u>	<u>297,624</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		228,697	296,624
SHAREHOLDERS' FUNDS		<u>229,697</u>	<u>297,624</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st DECEMBER 2008

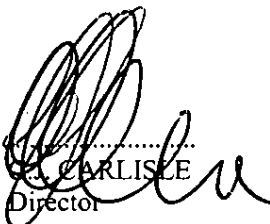
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on 21st December 2009.


G. CARLISLE
Director

Company Registration Number: 050200471

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31st DECEMBER 2008****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 2007).

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:

Fixtures & Fittings - 20% reducing balance

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. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2008

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st January 2008	2,749	375,020	377,769
Additions	151	—	151
At 31st December 2008	<u>2,900</u>	<u>375,020</u>	<u>377,920</u>
DEPRECIATION			
At 1st January 2008	777	—	777
Charge for year	404	—	404
At 31st December 2008	<u>1,181</u>	<u>—</u>	<u>1,181</u>
NET BOOK VALUE			
At 31st December 2008	<u>1,719</u>	<u>375,020</u>	<u>376,739</u>
At 31st December 2007	<u>1,972</u>	<u>375,020</u>	<u>376,992</u>

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008 £	2007 £
Bank loans and overdrafts	<u>1,122,660</u>	<u>833,674</u>

4. RELATED PARTY TRANSACTIONS

The company owns 50% of the issued share capital of Coastal Homes and Estates (Northern) Limited, the remaining 50% is owned by C.J. Carlisle, who is also a director of the company.

At 31st December 2008 Coastal Homes and Estates (Northern) Limited owed £216,963 (2007 : £303,554) to Country Homes & Estates (Northern) Limited.

In the year to 31st December 2008, the company received from Coastal Homes & Estates (Northern) Limited an administrative charge of £20,000 (2007 : £11,666).

Other than the above no transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007).

5. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2008

5. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE CONTROLLING PARTY

C.J. Carlisle is the ultimate controlling party of the company.