

Company Registration No. 05464684 (England and Wales)

**HOME CORP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 JULY 2006**



**HOME CORP. LIMITED**

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# HOME CORP. LIMITED

## INDEPENDENT AUDITORS' REPORT TO HOME CORP. LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Home Corp Limited for the period ended 31 July 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Dover Childs Tyler**  
**Chartered Certified Accountants**  
Registered Auditors  
7-9 Swallow Street  
London  
W1B 4DT

26.3.07

# HOME CORP. LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2006

	Notes	2006 £	£
<b>Fixed assets</b>			
Tangible assets	2		5,380
<b>Current assets</b>			
Stocks		133,151	
Debtors		1,370,326	
Cash at bank and in hand		624,330	
		<u>2,127,807</u>	
<b>Creditors amounts falling due within one year</b>		<u>(2,094,858)</u>	
<b>Net current assets</b>			32,949
<b>Total assets less current liabilities</b>			<u>38,329</u>
<b>Pension scheme liability</b>			-
			<u>38,329</u>
<b>Capital and reserves</b>			
Called up share capital	3		100
Profit and loss account			<u>38,229</u>
<b>Shareholders' funds</b>			<u>38,329</u>

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

Approved by the Board for issue on

  
E Bliss  
Director

# HOME CORP. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2006

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 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)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 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 residual value of each asset over its expected useful life, as follows

Computer equipment	33% Straight line
Fixtures, fittings & equipment	25% Straight line

#### 1.5 Stock and work in progress

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

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 26 May 2005	-
Additions	7,846
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At 31 July 2006	7,846
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<b>Depreciation</b>	
At 26 May 2005	-
Charge for the period	2,466
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At 31 July 2006	2,466
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<b>Net book value</b>	
At 31 July 2006	5,380
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# HOME CORP. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2006

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<b>3</b>	<b>Share capital</b>	<b>2006</b>
		<b>£</b>
	<b>Authorised</b>	
	1,000 Ordinary share of £1 each	1,000
		<hr/>
	<b>Allotted, called up and fully paid</b>	
	100 Ordinary share of £1 each	100
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During the year 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration