

Registered Number: 07034137

England and Wales

Haywood Homes (Wales) GL Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 September 2016

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Haywood Homes (Wales) GL Ltd
Abbreviated Balance Sheet
As at 30 September 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	863,417	652,574
		863,417	652,574
Current assets			
Stocks		106,680	47,596
Debtors		76	-
Cash at bank and in hand		557	-
		107,313	47,596
Creditors: amounts falling due within one year	3	(619,406)	(304,294)
Net current liabilities		(512,093)	(256,698)
Total assets less current liabilities		351,324	395,876
Net assets		351,324	395,876
Capital and reserves			
Called up share capital	4	4	4
Revaluation reserve		411,147	411,147
Profit and loss account		(59,827)	(15,275)
Shareholders funds		351,324	395,876

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

Mr Michael Haywood Director

Date approved by the board: 20 February 2017

Haywood Homes (Wales) GL Ltd
Notes to the Abbreviated Financial Statements
For the year ended 30 September 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Haywood Homes (Wales) GL Ltd
Notes to the Abbreviated Financial Statements
For the year ended 30 September 2016

2 Tangible fixed assets

**Tangible fixed
assets
£**

Cost or valuation

At 01 October 2015	652,574
Additions	210,843
At 30 September 2016	863,417

Net book values

At 30 September 2016	863,417
At 30 September 2015	652,574

3 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts (secured)	460,948	225,250

4 Share capital

	2016 £	2015 £
Allotted called up and fully paid		
4 Ordinary shares of £1.00 each	4	4
	4	4

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 1072 of the Companies Act 2006.