

**Brecon Homes Limited**

**Abbreviated unaudited accounts for the year ended 31 March 2016**

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**Abbreviated unaudited accounts for the year ended 31 March 2016**

**Company information**

**Directors**

HD Evans  
CH Ryland  
MA Carr

**Company secretary**

JWT Claughan

**Registered office**

Brecon House  
Charlton Hill  
Cheltenham  
GL53 9NE

**Registered number**

8456214 (England & Wales)

**Accountant**

Michael Bishop FCA  
19b Kings Weston Road  
Henbury  
Bristol  
BS10 7QT

## Abbreviated Balance Sheet at 31 March 2016

	note	2016	2015
<b>Current assets</b>			
Stocks	1	0	540,191
Debtors	3	1,098,198	568,940
Cash at bank		<u>152</u>	<u>639</u>
		1,098,350	1,109,770
<b>Creditors: amounts falling due within one year</b>	3	<u>1,007,967</u>	<u>1,051,254</u>
<b>Net current assets</b>		90,383	58,516
<b>Net assets</b>		<u>£90,383</u>	<u>£58,516</u>
<b>Capital and reserves</b>			
Called up share capital	2	100	100
Profit and loss account		<u>90,283</u>	<u>58,416</u>
<b>Shareholder's funds</b>		<u>£90,383</u>	<u>£58,516</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements were approved and authorized for issue by the board and were signed on its behalf on 10 August 2016



HE Evans - Director

The accompanying accounting policies and notes form part of these unaudited financial statements.

**Notes to the Abbreviated Accounts for the year ended 31 March 2016****1. Accounting policies****Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

**Cash flow**

The financial statements do not include a Cash Flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents the sale of properties where completion had occurred by year end, excluding VAT.

**Stocks**

Stocks comprise land holdings, construction work in progress, and completed properties for resale and are stated at the lower of cost and net realisable value.

**2. Called up share capital**

Allotted, called up and fully paid:

	<u>2016</u>	<u>2015</u>
A Ordinary shares of £0.01 each	51	51
B Ordinary shares of £0.01 each	<u>49</u>	<u>49</u>
	<b>£100</b>	<b>£100</b>

The shares rank equally in all respects.

**3. Related party transactions**

Included in Debtors is an amount due from a shareholder of £1,098,198 (2015 £568,940).

This represents proceeds of development property sales less sums advanced to the company.

The shareholder also charged the company £23,550 (2015 £90,000) for managing the company during the year.

Included in creditors: amounts falling due within one year are loans from shareholders of £1,000,000 (2015 £1,020,000).

The loans are interest-free and are secured by fixed and floating charges on the company's assets.