

Grampian Homes Ltd

Unaudited Abbreviated Accounts

for the Year Ended

30 June 2005



JDD

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for the Year Ended 30 June 2005**

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Grampian Homes Ltd

Company Information for the Year Ended 30 June 2005

DIRECTOR:	G F Gaffney
SECRETARY:	Mrs P Gaffney
REGISTERED OFFICE:	1 Albert Street Aberdeen AB25 1XX
REGISTERED NUMBER:	SC 151453
ACCOUNTANTS:	JDD, Chartered Accountants 1 Albert Street Aberdeen AB25 1XX
BANKERS:	Bank of Scotland plc Queen's Cross Branch 39 Albyn Place Aberdeen AB10 1YN

Grampian Homes Ltd

Abbreviated Balance Sheet 30 June 2005

		30.6.05		30.6.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		571,346		559,514
CURRENT ASSETS:					
Debtors		1,697		31,203	
CREDITORS: Amounts falling due within one year	3	<u>337,285</u>		<u>383,298</u>	
NET CURRENT LIABILITIES:			<u>(335,588)</u>		<u>(352,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			235,758		207,419
CREDITORS: Amounts falling due after more than one year	3		<u>173,072</u>		<u>159,522</u>
			<u>£62,686</u>		<u>£47,897</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>62,684</u>		<u>47,895</u>
SHAREHOLDERS' FUNDS:			<u>£62,686</u>		<u>£47,897</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

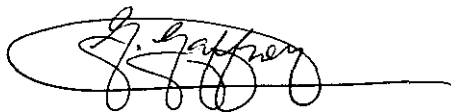
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet
30 June 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

On behalf of the board:

A handwritten signature in black ink, appearing to read 'G. Gaffney', is written over a horizontal line.

G F Gaffney
Director

Approved by the Board on 12 April 2006

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced value of rent receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write each asset off over its estimated useful life.

Land and Buildings, which are the subject of development for future letting, are not depreciated during development.

Plant and Machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

Because of the full support of the bank and associated companies, the net current liabilities amount of £335,588 is not seen as a threat to the company's development and therefore the accounts are prepared on a going concern basis.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 July 2004	560,948
Additions	<u>11,833</u>
At 30 June 2005	<u>572,781</u>
DEPRECIATION:	
At 1 July 2004	
and 30 June 2005	<u>1,435</u>
NET BOOK VALUE:	
At 30 June 2005	<u>571,346</u>
At 30 June 2004	<u>559,514</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.6.05	30.6.04
	£	£
Bank overdrafts	<u>192,736</u>	<u>255,550</u>

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
1,000	Ordinary £1 shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
2	Ordinary £1 shares	£1	<u>2</u>	<u>2</u>

5. **TRANSACTIONS WITH DIRECTOR**

Mr G Gaffney controls the company by virtue of his ownership of all of its shares. He operates a current account with the company and this has remained in credit throughout the year. The balance owing to the director at the beginning of the year, £147,012 increased to £160,562 by the end of the year. No interest was charged on the account.

6. **RELATED PARTY DISCLOSURES**

The company provided services with a total value of £57,837.24 (2004 - £41,837.24), on normal commercial terms, to GCG Shotblasting Ltd, in which Mr Gaffney has a material interest.