

Grampian Homes Ltd

Abbreviated Accounts

for the Year Ended

30 June 2003



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for the Year Ended 30 June 2003

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Grampian Homes Ltd

Company Information for the Year Ended 30 June 2003

| | |
|---------------------------|--|
| DIRECTOR: | Gerard F Gaffney |
| SECRETARY: | Pauline Gaffney |
| REGISTERED OFFICE: | Chartered Accountants 1 Albert Street Aberdeen AB25 1XX |
| REGISTERED NUMBER: | SC 151453 |
| ACCOUNTANTS: | J Duncan Davidson 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 2003

| | | <u>30.6.03</u> | | <u>30.6.02</u> | |
|--|-------|----------------|------------------|----------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 260,981 | | 256,310 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 1,038 | | 5,288 | |
| CREDITORS: Amounts falling due within one year | | <u>110,850</u> | | <u>251,724</u> | |
| NET CURRENT LIABILITIES: | | | <u>(109,812)</u> | | <u>(246,436)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 151,169 | | 9,874 |
| CREDITORS: Amounts falling due after more than one year | | | <u>133,462</u> | | - |
| | | | <u>£17,707</u> | | <u>£9,874</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>17,705</u> | | <u>9,872</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£17,707</u> | | <u>£9,874</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

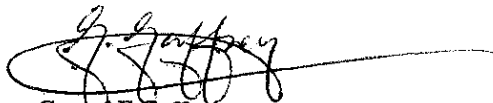
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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

On behalf of the board:


Gerard F Gaffney
Director

Approved by the Board on 28 April 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003

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 sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Freehold land and buildings under construction are not depreciated.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

| | <u>Total</u> |
|------------------------|----------------|
| | £ |
| COST: | |
| At 1 July 2002 | 257,745 |
| Additions | <u>4,671</u> |
| At 30 June 2003 | <u>262,416</u> |
| DEPRECIATION: | |
| At 1 July 2002 | |
| and 30 June 2003 | <u>1,435</u> |
| NET BOOK VALUE: | |
| At 30 June 2003 | <u>260,981</u> |
| At 30 June 2002 | <u>256,310</u> |

3. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|----------|---------|--------------|--------------|
| Authorised: | | | | |
| Number: | Class: | Nominal | 30.6.03 | 30.6.02 |
| | | value: | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal | 30.6.03 | 30.6.02 |
| | | value: | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003

4. **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, £108,262 increased to £133,462 by the end of the year. No interest was charged on the account.