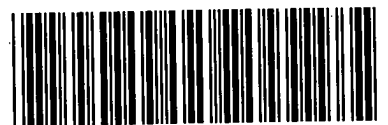


COMPANY REGISTRATION NUMBER 03104575

TWENTY20 HOMES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2014

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TWENTY20 HOMES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

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TWENTY20 HOMES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		-	262
Investments		130	160
		130	422
CURRENT ASSETS			
Stocks		301,637	500,000
Debtors		186,275	204,362
Cash at bank and in hand		2	-
		487,914	704,362
CREDITORS: Amounts falling due within one year	3	1,122,226	1,078,396
NET CURRENT LIABILITIES		(634,312)	(374,034)
TOTAL ASSETS LESS CURRENT LIABILITIES		(634,182)	(373,612)
CAPITAL AND RESERVES			
Called-up equity share capital	4	15,000	15,000
Other reserves		176	176
Profit and loss account		(649,358)	(388,788)
DEFICIT		(634,182)	(373,612)

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:


- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

27/5/15

Mr D M Walters
Director



Company Registration Number: 03104575

The notes on pages 2 to 4 form part of these abbreviated accounts.

TWENTY20 HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents property sales invoiced during the period, exclusive of Value Added Tax, in line with the company's principal activity.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% straight line
Equipment	- 15% straight line

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 October 2013	5,675	160	5,835
Disposals	(5,675)	—	(5,675)
At 30 September 2014	—	160	160
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1 October 2013	5,413	—	5,413
Charge for year	—	30	30
On disposals	(5,413)	—	(5,413)
At 30 September 2014	—	30	30
NET BOOK VALUE			
At 30 September 2014	—	130	130
At 30 September 2013	262	160	422

TWENTY20 HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	-	1,061,126

Refer to bank security note for details.

4. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
100,000 Ordinary shares of £1 each	100,000	100,000

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	15,000	15,000	15,000	15,000

5. GOING CONCERN

The company's ultimate parent, Macob Property Holdings Limited, and its principal trading subsidiaries, have ceased to trade as they entered into administration on 4 March 2014 due to difficult trading conditions. W J Kelly and N Price were appointed as Joint Administrators. For the avoidance of doubt, the company was not placed into administration (or any other insolvency process) and continues to trade.

The directors have concluded that the insolvency event for its parent represents a material uncertainty that casts significant doubt upon the company's ability to continue as a going concern. However, whilst the company continues to trade in order to realise its assets, they consider that it is appropriate to prepare the accounts on the going concern basis. This assumes that the company will have the continued support of its bank to provide banking facilities over this period. The financial statements do not include any adjustments if banking facilities were withdrawn.

6. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking of Twenty20 Homes Limited is Macob Property Holdings Limited, a company registered in Wales.

W J Kelly and N Price were appointed as joint administrators of Macob Property Holdings Limited on the 4 March 2014.

TWENTY20 HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

7. BANK SECURITY

Barclays Bank plc hold a legal charge over the freehold property known as The Bay View Social Club, Princess Margaret Way, Aberaman SA12 6QW dated 20 July 2007.

Barclays Bank plc hold a legal charge over freehold land and buildings at Plas Newydd, Cwm Ivor Road, Burry Port, Carmarthenshire dated 30 October 2007.

Bank loans and overdrafts are secured by an unlimited cross guarantee for the bank funding of all group companies in favour of Barclays Bank Plc.

Barclays Bank Plc also hold a fixed and floating charge over the current and future assets of the company.