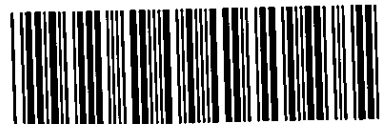


Lake Como Homes Limited
Abbreviated Annual Report
Period from 5 December 2007 to 31 December 2008

Company Registration Number 06445946

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Lake Como Homes Limited

Abbreviated Accounts

Period from 5 December 2007 to 31 December 2008

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Lake Como Homes Limited

Abbreviated Balance Sheet

31 December 2008

	Note	31 Dec 08 €
Current Assets		
Debtors		40,914
Cash at bank and in hand		16,745
		<u>57,659</u>
Creditors: Amounts falling due within one year		(59,305)
Net Current Liabilities		(1,646)
Total Assets Less Current Liabilities		(1,646)
Capital and Reserves		
Called-up equity share capital	3	3
Profit and loss account		<u>(1,649)</u>
Deficit		(1,646)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts have been approved for issue by the director on 16 June 2009.


.....
Mr R O Vaughton

Lake Como Homes Limited

Notes to the Abbreviated Accounts

Period from 5 December 2007 to 31 December 2008

1. Accounting Policies

(a) 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 January 2007).

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

(c) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

(d) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Transactions With the Director

At 31 December 2008, Mr R Vaughton and Mrs S Vaughton owed the company 30,230 Euros. This was the maximum amount due during the period. No interest has been charged on this amount.

3. Share Capital

Authorised share capital:

	31 Dec 08	
	€	
Equity shares		
1,000 Ordinary shares of €1.40363 each		<u>1,404</u>
Allotted, called up and fully paid:		
	No	€
Equity shares		
Ordinary shares of €1.40363 each	<u>2</u>	<u>3</u>