

**DONAVIN HOMES LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2006**  
**Registered Number SC 204820**

FRIDAY



\*SGWX50HB\*

SCT

06/04/2007

62

COMPANIES HOUSE

**DONAVIN HOMES LTD**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

**CONTENTS**

	<b><u>Page</u></b>
Abbreviated Balance Sheet	2
Notes on Abbreviated Financial Statements	3

**DONAVIN HOMES LTD****COMPANY INFORMATION****31 MARCH 2006**

Number SC204820

Directors Gavin Baigrie  
Donna Baigrie

Accountants Paul F Eyles  
80 Nethergate  
Dundee  
DD1 4ER

**DONAVIN HOMES LTD**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2006**

	<u>Note</u>	£	£	<u>2005</u> £
<b><u>FIXED ASSETS</u></b>				
Tangible assets	2		163,819	<u>160,560</u>
<b><u>CURRENT ASSETS</u></b>				
Stock and Work In Progress	3	1,580,465		686,532
Debtors	4	11,544		42,309
Cash in Hand		57		
		<u>1,592,066</u>		<u>728,841</u>
Creditors amounts falling due within 1 Year	5	1,414,147		486,210
<b>Net Current Assets</b>			<u>177,919</u>	<u>242,631</u>
<b>Total Assets less Current Liabilities</b>			<u>341,738</u>	<u>403,191</u>
Creditors Amounts falling due outwith one year			20,405	
			<u>321,333</u>	<u>403,191</u>
<b><u>CAPITAL AND RESERVES</u></b>				
Called up Share Capital	6		1	1
Profit and Loss Account			321,332	403,190
			<u>321,333</u>	<u>403,191</u>

**DONAVIN HOMES LTD**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2006.**  
**(Continued)**

The director considers that for the period ended 31 March 2006 the company was entitled to exemption from audit under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

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 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 the financial statements, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in his opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the director has taken advantage of special exemptions applicable to small companies under Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that, in his opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 4 were approved by the director on 28<sup>th</sup> March 2007.

  
**Director**

**DONAVIN HOMES LTD****NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS****31 MARCH 2006****1 Accounting Policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules in accordance with the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2005)

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Freehold Property	4% straight line
Motor Vehicle	25% reducing balance
Plant & Equipment	15% reducing balance

**Stock**

Stock is valued at the lower of cost and estimated net realisable value

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future

**2 Fixed Assets**

	<b><u>Total</u></b>
<b><u>COST</u></b>	
At 1 <sup>st</sup> April 2005	225,303
Additions during the year	38,053
Disposals	<u>(3,900)</u>
At 31 <sup>st</sup> March 2006	<u>259,456</u>
<b><u>DEPRECIATION</u></b>	
At 1 <sup>st</sup> April 2005	64,743
Provided during the year	30,894
At 31 March 2006	<u>95,637</u>
Net Book Value at 31 March 2006	<u>163,819</u>
Net Book Value at 31 March 2005	<u>160,560</u>

Included in Fixed Assets are those held under Hire Purchase contracts with a net book value of £25,520 (2005 £15,451)

	<b><u>2006</u></b>	<b><u>2005</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>3 Work in Progress</b>	<b><u>1,580,465</u></b>	<b><u>686,532</u></b>

**DONAVIN HOMES LTD****NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS****31 MARCH 2006.****4. Debtors**

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Trade Debtors	3,000	3,000
Other Debtors	8,544	32,831
Other taxes		6,478
	<u>11,544</u>	<u>106,889</u>

Included in other debtors is a balance due by the Director of the Company G Baigrie of £8,544 (2005 £32,831)

**5. Creditors: Amounts falling due within one year**

The company has given security for bank borrowings of £1,242,222 (2005 £285,454)

**6 Called up share capital****Authorised**

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Ordinary 1 shares	<u>1,000</u>	<u>1,000</u>

**Allotted called up  
and fully paid**

Ordinary 1 shares	<u>1</u>	<u>1</u>
-------------------	----------	----------