

DONAVIN HOMES LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2007
Registered Number SC 204820

THURSDAY



SVMLL1VB

SCT

31/07/2008

991

COMPANIES HOUSE

DONAVIN HOMES LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2007

CONTENTS

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

DONAVIN HOMES LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2007

	<u>Note</u>	£	£	<u>2006</u> £
<u>FIXED ASSETS</u>				
Tangible assets	2		199,012	<u>163,819</u>
<u>CURRENT ASSETS</u>				
Stock and Work In Progress	3	1,546,397		1,580,465
Debtors	4	3,000		11,544
Cash in Hand		54		57
		<u>1,549,451</u>		<u>1,592,066</u>
Creditors amounts falling due within 1 Year	5	1,601,312		1,414,147
Net Current (Liabilities)/Assets			<u>(51,861)</u>	<u>177,919</u>
Total Assets less Current Liabilities			147,151	341,738
Creditors Amounts falling due outwith one year			25,396	20,405
			<u>121,755</u>	<u>321,333</u>
<u>CAPITAL AND RESERVES</u>				
Called up Share Capital	6		1	1
Profit and Loss Account			121,754	321,332
			<u>121,755</u>	<u>321,333</u>

DONAVIN HOMES LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2007.
(Continued)

The director considers that for the period ended 31 March 2007 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 28th May 2008.


Director

DONAVIN HOMES LTD**NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS****31 MARCH 2007****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

	<u>Total</u>
<u>COST</u>	
At 1 st April 2006	259,456
Additions during the year	52,353
Disposals	<u>(25,394)</u>
At 31 st March 2007	<u>228,415</u>
<u>DEPRECIATION</u>	
At 1 st April 2006	95,637
Provided during the year	
Disposals	<u>(8,234)</u>
At 31 March 2007	<u>87,403</u>
Net Book Value at 31 March 2007	<u>199,012</u>
Net Book Value at 31 March 2006	<u>163,819</u>

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

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
3 Work in Progress	<u>1,546,397</u>	<u>1,580,465</u>

DONAVIN HOMES LTD**NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS****31 MARCH 2007.****4. Debtors**

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Trade Debtors	3,000	3,000
Other Debtors		8,544
Other taxes		
	<u>3,000</u>	<u>11,544</u>

Included in other debtors is a balance due by the Director of the Company G Baigne of £nil (2006 £8,544)

5. Creditors: Amounts falling due within one year

The company has given security for bank borrowings of £1,317,909 (2006 £1,242,222)

6 Called up share capital**Authorised**

	<u>2007</u>	<u>2006</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>
-------------------	----------	----------