DONAVIN HOMES LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

Registered Number SC 204820

DONAVIN HOMES LTD

COMPANY INFORMATION

31 MARCH 2009

Number	SC204820
Directors	Gavin Baigrie Donna Baigrie
Accountants	Paul F. Eyles 80 Nethergate Dundee DD1 4ER

DONAVIN HOMES LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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DONAVIN HOMES LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2009

	Note			2008
		£	£	£
FIXED ASSETS				
Tangible assets	2		165,680	193,035
CURRENT ASSETS				
Stock and Work In Progress	3	1,270,765		1,248,396
Debtors	4	3,000		4,000
Cash in Hand		73		93
		1,273,838		1,252,489
Creditors: amounts falling due within 1 Year	5	1,407,830		1,290,865
Net Current (Liabilities)			(133,992)	(38,376)
Total Assets less Current Liabilities			31,688	154,659
Creditors: Amounts falling due outwith one year			-	-
			31,688	154,659
CAPITAL AND RESERVES				
Called up Share Capital	6		1	1
Profit and Loss Account			31,687	154,658
			31,688	154,659

DONAVIN HOMES LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2009.
(Continued)

The director considers that for the period ended 31 March 2009 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 25th January 2010.

Director

DONAVIN HOMES LTD

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2009

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 2007).

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**

	Total
COST	
At 1st April 2008	302,738
Additions during the year	1,600
Disposals	-
At 31st March 2009	304,339
DEPRECIATION	
At 1st April 2008	109,704
Provided during the year	28,955
At 31 March 2009.	138,659
Net Book Value at 31 March 2008	165,680
Net Book Value at 31 March 2008	193,035

Included in Fixed Assets are those held under Hire Purchase contracts with a net book value of £14,355 (2008 - £19,140).

		2009 £	2008 £
3.	Work in Progress	1,270,765	1,248,396

DONAVIN HOMES LTD

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2009

4. Debtors

	2009	2008
	£	£
Trade Debtors	3,000	4,000
Other Debtors		
Other taxes	-	-
	3,000	4,000

5. Creditors: Amounts falling due within one year

The company has given security for bank borrowings of £1,247,915 (2008 - £1,019,272).

6. Called up share capital

Authorised

	2009	2008
	£	£
Ordinary 1 shares	1,000	1,000

Allotted called up and fully paid

Ordinary 1 shares	1	1