

REGISTERED NUMBER: 04231464 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006
FOR
HARMONY HOMES (SUSSEX) LIMITED

MONDAY



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30/07/2007
COMPANIES HOUSE

HARMONY HOMES (SUSSEX) LIMITED

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HARMONY HOMES (SUSSEX) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2006

DIRECTORS:

D J Page
M R Easter

SECRETARY:

D J Page

REGISTERED OFFICE:

Bell Walk House
High Street
Uckfield
East Sussex
TN22 5DQ

REGISTERED NUMBER:

04231464 (England and Wales)

ACCOUNTANTS:

Armida Limited
Chartered Accountants
Bell Walk House
High Street, Uckfield
East Sussex
TN22 5DQ

HARMONY HOMES (SUSSEX) LIMITED

ABBREVIATED BALANCE SHEET 30 SEPTEMBER 2006

	Notes	30.9.06 £	£	30 9 05 £	£
FIXED ASSETS					
Tangible assets	2		5,696		7,041
CURRENT ASSETS					
Stocks		1,740,237		1,248,885	
Debtors		113,457		774,550	
Cash at bank		305		9,039	
		<u>1,853,999</u>		<u>2,032,474</u>	
CREDITORS					
Amounts falling due within one year	3	<u>2,047,994</u>		<u>2,151,921</u>	
NET CURRENT LIABILITIES			<u>(193,995)</u>		<u>(119,447)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(188,299)</u>		<u>(112,406)</u>
CAPITAL AND RESERVES					
Called up share capital	4		30,000		30,000
Profit and loss account			<u>(218,299)</u>		<u>(142,406)</u>
SHAREHOLDERS' FUNDS			<u>(188,299)</u>		<u>(112,406)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

HARMONY HOMES (SUSSEX) LIMITED

ABBREVIATED BALANCE SHEET - continued 30 SEPTEMBER 2006

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

The financial statements were approved by the Board of Directors on *17 7 07* and were signed on its behalf by

X M.R. Easter

M R Easter - Director

(X) D J Page 2

D J Page - Director

The notes form part of these abbreviated accounts

HARMONY HOMES (SUSSEX) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has the continued support of its shareholders who have subordinated the repayment of their loans to meet any liabilities. Based on the support of the shareholders, the directors anticipate that the company will continue to have sufficient resources to meet its financial liabilities as they fall due. Accordingly the directors have prepared the financial statements on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and 25% on cost
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Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2005	12,666
Additions	679
	<hr/>
At 30 September 2006	13,345
	<hr/>
DEPRECIATION	
At 1 October 2005	5,625
Charge for year	2,024
	<hr/>
At 30 September 2006	7,649
	<hr/>
NET BOOK VALUE	
At 30 September 2006	5,696
	<hr/> <hr/>
At 30 September 2005	7,041
	<hr/> <hr/>

HARMONY HOMES (SUSSEX) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2006

3 CREDITORS

The following secured debts are included within creditors

	30.9.06	30 9 05
	£	£
Bank loans	1,081,670	999,003

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30.9.06	30 9 05
			£	£
30,000	Ordinary	£1	30,000	30,000

5 TRANSACTIONS WITH DIRECTORS

The following transactions took place during the period

Mr D Page, a director of the company, made interest free loans to the company. The balance due to Mr D Page at the period end was £248,750

6 RELATED PARTY DISCLOSURES

Mr C Page, the father of Mr D Page, made a loan to the company on which interest was charged at a commercial rate. Interest charged during the period was £10,000 (2005 £10,000) and the balance due to Mr C Page at the period end was £100,000 (2005 £100,000)

Traditional Homes (S East) Limited, a company in which Mr D Page and Mr M Easter are both directors, made loans to the company. The loans were interest free. The balance due to Traditional Homes (S East) Limited at the period end was £292,365 (2005 £292,365)

Traditional Homes (Sussex) Limited, a company in which Mr M Easter is a director, provided construction and management services to the company. The amount charged during the year was £50,415 (2005 £43,357). The balance due to Traditional Homes (Sussex) Limited at the year end was £1,500 (2005 £1,500)

At the year end, £34,654 was due to the company from Beverly Homes Limited, a company in which Mr D Page and Mr M Easter are directors

During the year, Mr J Easter, the son of Mr M Easter, purchased a property from the company for £115,000. This transaction was at market value

Mr M Easter has provided a personal guarantee in respect of a loan from Heritable Bank