

Company Registration No 04804367 (England and Wales)

HAZELTON HOMES (EAST MIDLANDS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2007



HAZELTON HOMES (EAST MIDLANDS) LIMITED

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HAZELTON HOMES (EAST MIDLANDS) LIMITED

INDEPENDENT AUDITORS' REPORT TO HAZELTON HOMES (EAST MIDLANDS) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Hazelton Homes (East Midlands) Limited for the year ended 31 August 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to company in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



HLB Vantis Audit plc

18 January 2008

Chartered Accountants
Registered Auditor



Stoughton House
Harborough Road
Oadby
Leicester
LE2 4LP

HAZELTON HOMES (EAST MIDLANDS) LIMITED

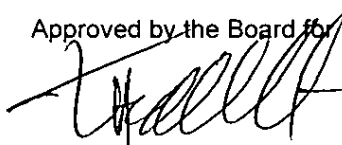
ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	2		2		2
Current assets					
Stocks		-		2,367,697	
Debtors		1,608,233		22,720	
Cash at bank and in hand		-		535	
		<u>1,608,233</u>		<u>2,390,952</u>	
Creditors amounts falling due within one year	3	<u>(576,915)</u>		<u>(1,825,269)</u>	
Net current assets			<u>1,031,318</u>		<u>565,683</u>
Total assets less current liabilities			<u>1,031,320</u>		<u>565,685</u>
Provisions for liabilities			<u>(35,886)</u>		<u>(24,750)</u>
			<u>995,434</u>		<u>540,935</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			995,334		540,835
Shareholders' funds			<u>995,434</u>		<u>540,935</u>

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

Approved by the Board for issue on 14 January 2008



Mr T R Hazelton
Director

HAZELTON HOMES (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT. Turnover for house and flat sales is recognised on legal completion.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Stock and work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal levels of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Work in progress includes bank interest on site specific funding.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

HAZELTON HOMES (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

2 Fixed assets

	Investments £
Cost	
At 1 September 2006 & at 31 August 2007	2
	<u>2</u>
Net book value	
At 1 September 2006 & at 31 August 2007	2
	<u>2</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Hazelton Homes Limited	England and Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit for the year 2007 £
	Principal activity		
Hazelton Homes Limited	Property development	791,490	95,540
		<u>791,490</u>	<u>95,540</u>

During the year LG & GN Wilson (Foxton) Limited, a former subsidiary, was struck off at Companies House

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £622 (2006 - £-)

4 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

HAZELTON HOMES (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

5 Transactions with directors

During the year H I Limited, a company control by the directors, has made payments on behalf of the company and provided funds such that at the end of the year the company owes H I Limited £260,893 (2006 - £517,926) H I Limited has made charges to the company amounting to £500,000 (2006 - £191,309) for management services relating to recharge of management time, staff costs and overheads incurred by them

During the year Urban Rhythm Limited, a company control by the directors, has made payments on behalf of the company and provided funds such that at the end of the year Urban Rhythm Limited owes the company £275,379 (2006 - £33,622 creditor)