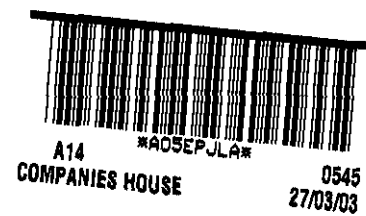


Registration number 2643213

Wembrook Homes Limited

Abbreviated accounts

for the year ended 31 October 2002



4031240 11-22-21

**Accountants' report on the unaudited financial statements to the directors of
Wembrook Homes Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Knight and Wall

**Knight Arnold Wall
Chartered Accountants
33-35 Coton Road
Nuneaton
Warwickshire
CV11 5TP**

Date: 13 February 2003

Wembrook Homes Limited

Abbreviated balance sheet as at 31 October 2002

	Notes	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	2		9,749		3,000
Current assets					
Stocks		427,452		253,647	
Debtors		3,836		-	
Cash at bank and in hand		4,446		88,092	
		<u>435,734</u>		<u>341,739</u>	
Creditors: amounts falling due within one year		<u>(436,547)</u>		<u>(320,535)</u>	
Net current (liabilities)/assets			<u>(813)</u>		<u>21,204</u>
Net assets			<u>8,936</u>		<u>24,204</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			8,736		24,004
Shareholders' funds			<u>8,936</u>		<u>24,204</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Wembrook Homes Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 October 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 13 February 2003 and signed on its behalf by

T. N. Gudgeon
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Wembrook Homes Limited

Notes to the abbreviated financial statements for the year ended 31 October 2002

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and	
Equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Stock and work in progress

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 November 2001	3,000
Additions	9,999
At 31 October 2002	12,999
Depreciation	
Charge for year	3,250
At 31 October 2002	3,250
Net book values	
At 31 October 2002	9,749
<i>At 31 October 2001</i>	<i>3,000</i>

Wembrook Homes Limited

Notes to the abbreviated financial statements for the year ended 31 October 2002

3. Share capital	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	<u><u>200</u></u>	<u><u>200</u></u>