

Registered number: 3778310

FERNHAM HOMES LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
28 FEBRUARY 2009**

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COMPANIES HOUSE

FERNHAM HOMES LIMITED

INDEPENDENT AUDITORS' REPORT TO FERNHAM HOMES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts of Fernham Homes Limited for the year ended 28 February 2009 set out on pages 2 to 5, together with the financial statements of the company for the year ended 28 February 2009 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report 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 opinion

We conducted our work in accordance with Bulletin 2006/3 'The special Auditors' 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



Chartered Accountants
Registered Auditors

12 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1PA

Date: 21 December 2009

FERNHAM HOMES LIMITED

REGISTERED NUMBER: 3778310

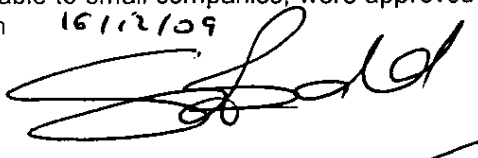
ABBREVIATED BALANCE SHEET**AS AT 28 FEBRUARY 2009**

		28 February 2009	29 February 2008
	Note	£	£
Fixed assets			
Tangible fixed assets	2	25,956	37,732
Fixed asset investments	3	1	1
		<u>25,957</u>	<u>37,733</u>
Current assets			
Stocks		4,782,630	3,245,788
Debtors		723,748	906,133
Cash at bank		15,316	221,722
		<u>5,521,694</u>	<u>4,373,643</u>
Creditors: amounts falling due within one year	4	<u>(5,219,090)</u>	<u>(2,479,510)</u>
Net current assets		<u>302,604</u>	<u>1,894,133</u>
Total assets less current liabilities		<u>328,561</u>	<u>1,931,866</u>
Creditors: amounts falling due after more than one year	5	(2,075)	(1,052,681)
Provisions for liabilities			
Other provisions		(219,985)	(410,537)
Net assets		<u>106,501</u>	<u>468,648</u>
Capital and reserves			
Called up share capital	6	150	150
Profit and loss account		106,351	468,498
Shareholders' funds		<u>106,501</u>	<u>468,648</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 16/2/09



M Canham
Director




D Masters
Director

The notes on pages 3 to 5 form part of these financial statements.

FERNHAM HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	straight line
Fixtures & fittings	-	25%	reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance. Construction is not carried out under contract and therefore there is no right to consideration until production is complete and a contract to purchase is in place. This policy is in accordance with UITF 40.

FERNHAM HOMES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2009

1. Accounting policies (continued)

1.8 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.

2. Tangible fixed assets

	£
Cost	
At 1 March 2008	125,624
Disposals	(4,923)
At 28 February 2009	120,701
Depreciation	
At 1 March 2008	87,892
Charge for the year	9,315
On disposals	(2,462)
At 28 February 2009	94,745
Net book value	
At 28 February 2009	25,956
At 29 February 2008	37,732

3. Fixed asset investments

	£
Cost or valuation	
At 1 March 2008 and 28 February 2009	1

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Fernham Homes (Kent) Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 28 February 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Fernham Homes (Kent) Limited	(121)	-

FERNHAM HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

4. Creditors:
Amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,310,245 (2008: £1,175,808).

5. Creditors:
Amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,936,651 (2008: £1,048,000).

6. Share capital

	28 February 2009 £	29 February 2008 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
150 Ordinary shares of £1 each	150	150