Registrar of Companies

STRETTON HOMES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH SEPTEMBER 2002

Registered number: 3850421

ANDREW LEES & CO.

CHARTERED CERTIFIED ACCOUNTANTS

Inkberrow

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A10
COMPANIES HOUSE
0674
10/05/03

STRETTON HOMES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Year ended 30th September 2002

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STRETTON HOMES LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

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

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the Year ended 30th September 2002, set out on pages 4 to 9, 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 and explanations supplied to us.'

Inkberrow
7 May 2003

Andrew Lees & Co.
Chartered Certified Accountants

STRETTON HOMES LIMITED

ABBREVIATED BALANCE SHEET

at 30th September 2002

	Note	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		26,492		31,911
Current assets					
Stocks		5,000		4,000	
Debtors		30,079		12,963	
Cash at bank and in hand		36,261		16,108	
		71,340		33,071	
Creditors: amounts falling due within one year		(89,576)		(57,983)	
Net current liabilities			(18,236)		(24,912)
Total assets less current liabilities			8,256		6,999
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			8,156		6,899
Total shareholders' funds			8,256		6,999

continued .....

STRETTON HOMES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th September 2002

The directors consider that for the Year ended 30th September 2002 the company was entitled to exemption 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 Year under subsection 2 of section 249B of the Act.

The directors acknowledge their 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 Year and of its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies nd with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 7 May 2003 and signed on its behalf by:

P A Stretton
Director

STRETTON HOMES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2002

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

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:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

STRETTON HOMES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2002

2 **Fixed assets**

	Tangible fixed assets £
Cost	
1st October 2001	50,676
Additions	3,412
30th September 2002	54,088
Depreciation	
1st October 2001	18,764
Charge for Year	8,831
30th September 2002	27,596
Net book amount	
30th September 2002	26,492
1st October 2001	31,911

3 **Called up share capital**

	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary sharesa of £1 each	100	100	100	100