

C. 142

Registration number 04056113

Mentmore Homes Ltd

Directors' report and unaudited financial statements

for the period ended 1 October 2012

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Mentmore Homes Ltd

Company information

Directors	Brian Peck Patricia Peck
Secretary	Patricia Peck
Company number	04056113
Registered office	338 Kingsland Road London E8 4DA
Accountants	Leskin Galler 330 Kingsland Road London E8 4DA
Business address	63 Windsor Road Gerrards Cross SL9 7NL
Bankers	Lloyds Bank Plc Eton Place 64 High Street Burnham, Bucks SL1 7JT

Mentmore Homes Ltd

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Mentmore Homes Ltd

**Directors' report
for the period ended 1 October 2012**

The directors present their report and the financial statements for the period ended 1 October 2012

Principal activity and review of the business

The principal activity of the company was that of the development of residential properties

Directors

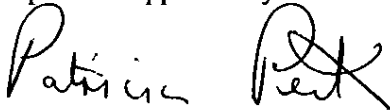
The directors who served during the period are as stated below

Brian Peck

Patricia Peck

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 30 May 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Patricia Peck', written over the printed name.

Patricia Peck
Secretary

Mentmore Homes Ltd

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Mentmore Homes Ltd**

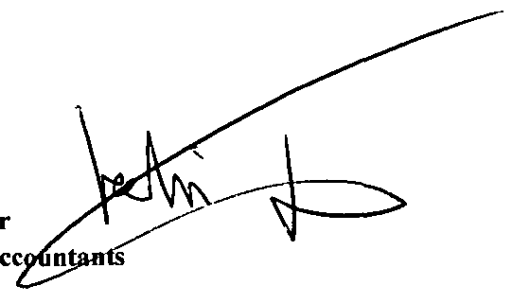
In accordance with the engagement letter dated 30 May 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 1 October 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Leskin Galler
Chartered Accountants

30 May 2013

330 Kingsland Road
London
E8 4DA

Mentmore Homes Ltd

**Profit and loss account
for the period ended 1 October 2012**

		Period ended 01/10/12	Period ended 30/04/11
	Notes	£	£
Turnover	2	14,021,491	-
Cost of sales		(11,692,552)	734,413
Gross profit		2,328,939	734,413
Administrative expenses		(1,135,962)	(444,804)
Other operating income		24,919	-
Operating profit	3	1,217,896	289,609
Other interest receivable and similar income		3,123	285
Interest payable and similar charges		(269,599)	(262,769)
Profit on ordinary activities before taxation		951,420	27,125
Tax on profit on ordinary activities	6	(165,664)	(5,179)
Profit for the period		785,756	21,946
Retained profit brought forward		438,382	468,436
Reserve Movements		(175,000)	(52,000)
Retained profit carried forward		1,049,138	438,382

The notes on pages 6 to 9 form an integral part of these financial statements.

Mentmore Homes Ltd

**Balance sheet
as at 1 October 2012**

		01/10/12		30/04/11	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		2,738		3,650
Current assets					
Stocks	9	2,747,000		10,544,772	
Debtors	10	11,301		41,574	
Cash at bank and in hand		581		-	
		<u>2,758,882</u>		<u>10,586,346</u>	
Creditors: amounts falling due within one year	11	<u>(1,662,482)</u>		<u>(4,248,310)</u>	
Net current assets			1,096,400		6,338,036
Total assets less current liabilities			1,099,138		6,341,686
Creditors: amounts falling due after more than one year	12		-		(5,853,304)
Net assets			<u>1,099,138</u>		<u>488,382</u>
Capital and reserves					
Called up share capital	13		50,000		50,000
Profit and loss account			1,049,138		438,382
Shareholders' funds			<u>1,099,138</u>		<u>488,382</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

Mentmore Homes Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the period ended 1 October 2012**

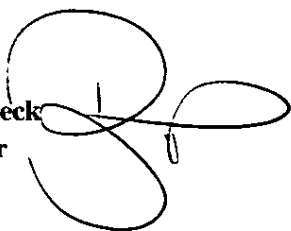
In approving these financial statements as directors of the company we hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 1 October 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 30 May 2013 and signed on its behalf by

Brian Peck
Director

A handwritten signature in black ink, appearing to be 'Brian Peck', written over a circular stamp or seal.

Registration number 04056113

The notes on pages 6 to 9 form an integral part of these financial statements.

Mentmore Homes Ltd

Notes to the financial statements for the period ended 1 October 2012

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 April 2008)

1.2. Turnover

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

1.3. 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

1.4. Stock and work in progress

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK

	Period ended 01/10/12 £	Period ended 30/04/11 £
3. Operating profit		
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	912	1,217

4. Directors' remuneration

	Period ended 01/10/12 £	Period ended 30/04/11 £
Compensation for loss of office	21,575	-

Mentmore Homes Ltd

**Notes to the financial statements
for the period ended 1 October 2012**

continued

5. Pension costs

The company operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £23,939.

6. Tax on profit on ordinary activities

Analysis of charge in period	Period ended 01/10/12 £	Period ended 30/04/11 £
Current tax		
UK corporation tax	167,219	5,179
Adjustments in respect of previous periods	(1,555)	-
	<u>165,664</u>	<u>5,179</u>

7. Dividends

Dividends paid and proposed on equity shares

	Period ended 01/10/12 £	Period ended 30/04/11 £
Paid during the year		
Equity dividends on Ordinary shares	175,000	52,000
	<u>175,000</u>	<u>52,000</u>

Mentmore Homes Ltd

**Notes to the financial statements
for the period ended 1 October 2012**

continued

8. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 May 2011	13,576	13,576
At 1 October 2012	<u>13,576</u>	<u>13,576</u>
Depreciation		
At 1 May 2011	9,926	9,926
Charge for the period	<u>912</u>	<u>912</u>
At 1 October 2012	<u>10,838</u>	<u>10,838</u>
Net book values		
At 1 October 2012	<u>2,738</u>	<u>2,738</u>
At 30 April 2011	<u><u>3,650</u></u>	<u><u>3,650</u></u>
9. Stocks	01/10/12 £	30/04/11 £
Stocks	3,450,000	10,544,772
Long term contract payments on account	<u>(703,000)</u>	<u>-</u>
	<u><u>2,747,000</u></u>	<u><u>10,544,772</u></u>
10. Debtors	01/10/12 £	30/04/11 £
Other debtors	<u>11,301</u>	<u>41,574</u>

Mentmore Homes Ltd

**Notes to the financial statements
for the period ended 1 October 2012**

continued

11. Creditors: amounts falling due within one year	01/10/12 £	30/04/11 £
Bank overdraft	242,645	549,983
Bank loan	978,819	3,072,323
Trade creditors	164,389	212,855
Amounts owed to connected companies	42,123	10,598
Corporation tax	167,219	47,110
Other taxes and social security costs	1,324	7,298
Directors' accounts	2,453	159,825
Other creditors	-	181,218
Accruals and deferred income	63,510	7,100
	<u>1,662,482</u>	<u>4,248,310</u>

The Directors have given personal guarantees to the bank for the overdraft facilities

12. Creditors: amounts falling due after more than one year	01/10/12 £	30/04/11 £
Bank loan	-	5,853,304
	<u>-</u>	<u>5,853,304</u>

The bank loans is secured over the companies work in progress

13. Share capital	01/10/12 £	30/04/11 £
Authorised		
50,000 Ordinary shares of 1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
50,000 Ordinary shares of 1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
Equity Shares		
50,000 Ordinary shares of 1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

14. Controlling interest

The company is controlled by the Directors who control 100% of the issued share capital