

Company number: 4424521

HUNTINGTON HOMES LIMITED

REPORT AND ACCOUNTS

for the period ended

28 February 2003

UNAUDITED



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HUNTINGTON HOMES LIMITED

BOARD OF DIRECTORS: A C Rogers
 J E Pickering

COMPANY SECRETARY: A C Rogers

REGISTERED OFFICE: 19 Clifford Street
 York
 YO1 9RJ

COMPANY NUMBER: 4424521

TRADING ADDRESS: Craven House
 14-18 York Road
 Wetherby
 LS22 6SL

 Telephone: 01937 - 583339

BANKERS: Lloyds TSB Bank PLC
 9-11 Poplar Road
 Solihull
 West Midlands
 B91 3AN

SOLICITORS: Crombie Wilkinson
 19 Clifford Street
 York
 YO1 9RJ

ACCOUNTANTS: Horwath Pulleyn Heselton
 Chartered Accountants
 54 Bootham
 York
 YO30 7XZ

HUNTINGTON HOMES LIMITED

REPORT AND ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 28 FEBRUARY 2003

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HUNTINGTON HOMES LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2003

The directors have pleasure in presenting their report and the accounts for the period ended 28 February 2003.

PRINCIPAL ACTIVITY

The company was incorporated on 25 April 2002 and commenced operations shortly thereafter.

The principal activities of the Company are the development and sale of real estate.

DIRECTORS

The directors in office throughout the period and their beneficial interests in the issued share capital of the Company were as follows:

	28 February 2003	25 April 2002
A C Rogers	5,000	50
J E Pickering	5,000	50

No rights have been granted or exercised entitling the directors to subscribe for shares in the Company.

EXEMPTION

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By Order of the Board,

A C Rogers
Secretary

York
15 December 2003



HUNTINGTON HOMES LIMITED

PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE PERIOD ENDED 28 FEBRUARY 2003

	Notes	2003	
		£	£
Administrative expenses		3,553	
			3,553
OPERATING LOSS			(3,553)
Income from investments	3		1
Interest payable			20
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(3,572)
LOSS FOR THE YEAR PERIOD	8		£ (3,572)

The profit and loss account contains all the gains and losses recognised in the current period, and the loss for this period represents the only movement in shareholders' funds.

The notes on pages 4 to 6 form part of these accounts.

HUNTINGTON HOMES LIMITED

BALANCE SHEET - UNAUDITED

28 FEBRUARY 2003

	Notes	2003	
		£	£
CURRENT ASSETS			
Stocks	4	521,911	
Debtors		241	
Cash at bank and in hand		4,868	
		527,020	
CREDITORS: amounts falling due within one year	5	520,592	
NET CURRENT ASSETS			6,428
NET ASSETS			£ 6,428
CAPITAL AND RESERVES			
Called up share capital	6	10,000	
Profit and loss account	7	(3,572)	
SHAREHOLDERS' FUNDS	8		£ 6,428

In the directors' opinion the Company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 28 February 2003. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors are responsible for ensuring that the Company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit and loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board on 15 December 2003
and signed on its behalf by:

A C Rogers
Director
York



The notes on pages 4 to 6 form part of these accounts.

HUNTINGTON HOMES LIMITED

NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 28 FEBRUARY 2003

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with:

- i) the Financial Reporting Standard for Smaller Entities (effective June 2002); and
- ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

b) Work-in-Progress

Land and development are valued at the lower of cost and net realisable value.

Profit arising on development and sale of land is not included until legal completion has taken place and final payment has been received. Where sites are developed in a phased manner over a period of years, profit is taken on a basis which prudently reflects the stage of site development and completion date, whilst deferred land purchase costs are recognised when paid.

2. TURNOVER

Turnover represents the sale price of houses handed over to clients during the accounting period together with the proceeds of any sales of land. No sales were made in the period ended 28 February 2003.

3. INCOME FROM INVESTMENTS

Bank interest received	1
	£ 1

4. STOCKS

Building land	455,000
Development expenditure	66,911
	£ 521,911

HUNTINGTON HOMES LIMITED

NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 28 FEBRUARY 2003

2003
£

5. CREDITORS: amounts falling due within one year

Trade creditors	455,000
Other creditors	65,592
	£ 520,592

6. CALLED UP SHARE CAPITAL

Authorised:

Ordinary shares of £1 each	£ 10,000

Allotted, called up and fully paid:

Ordinary shares of £1 each	£ 10,000

100 ordinary shares with an aggregate nominal value of £100 were subscribed for and allotted at incorporation on 25 April 2002. A further 9,900 ordinary shares with an aggregate nominal value £9,900 were allotted and called up on 26 February 2003 for cash at £1 per share yielding £9,900.

7. PROFIT AND LOSS ACCOUNT

Loss withdrawn for the period	3,572
28 February 2003	£ 3,572

HUNTINGTON HOMES LIMITED

NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 28 FEBRUARY 2003

8. SHAREHOLDERS' FUNDS

	Share capital £	Profit and loss account £	Total £
Share issued at par in period	10,000	-	10,000
Loss withdrawn in period	-	(3,572)	(3,572)
28 February 2003	<u>£ 10,000</u>	<u>£ (3,572)</u>	<u>£ 6,428</u>

9. RELATED PARTIES

Loans from directors

Included in other creditors are loans from the directors A C Rogers and J E Pickering. The loans are repayable on demand. The total amount outstanding at the period end was £52,521.

Controlling parties

Both directors have significant control of the Company and jointly own with their spouses all the issued share capital.