

HUNTINGTON HOMES LIMITED

ABBREVIATED ACCOUNTS

for the year ended

29 February 2004

HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ



**AUDITORS' REPORT TO HUNTINGTON HOMES LIMITED
ON THE ABBREVIATED ACCOUNTS**

We have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of Huntington Homes Limited prepared under section 226 of the Companies Act 1985 for the year ended 29 February 2004.

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 opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the Company's entitlement to deliver abbreviated accounts 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 have carried out the procedures we considered necessary to discharge our responsibilities set out above. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

OPINION ON THE ABBREVIATED ACCOUNTS

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with section 246 (5) and (6) of and Schedule 8A to the Companies Act 1985 in respect of the year ended 29 February 2004 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance therewith.

York

23 February 2005


HPH
Chartered Accountants
and Registered Auditors

HUNTINGTON HOMES LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2004

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,128		-
Investments	3		100		-
			2,228		-
CURRENT ASSETS					
Stocks		-		521,911	
Debtors		5,108		241	
Cash at bank and in hand		319,521		4,868	
		324,629		527,020	
CREDITORS: amounts falling due within one year					
		284,269		520,592	
NET CURRENT ASSETS			40,360		6,428
TOTAL ASSETS LESS CURRENT LIABILITIES			42,588		6,428
NET ASSETS			£ 42,588		£ 6,428
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			32,588		(3,572)
SHAREHOLDERS' FUNDS			£ 42,588		£ 6,428

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board on 23 February 2005
and signed on its behalf by:


A C Rogers
Director

York

The notes on pages 3 to 4 form part of these abbreviated accounts.

HUNTINGTON HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2004

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) Consolidation

The company and its subsidiary company comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

c) Depreciation

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and equipment - at 33% straight line

d) Stocks and 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.

e) Deferred Taxation

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred taxation is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

HUNTINGTON HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2004

2. TANGIBLE FIXED ASSETS

	<i>Plant and machinery etc</i> £	<i>Total</i> £
Cost or valuation:		
Additions at cost	3,190	3,190
29 February 2004	3,190	3,190
Depreciation:		
Provision for year	1,062	1,062
29 February 2004	1,062	1,062
Net book values:		
29 February 2004	£ 2,128	£ 2,128
28 February 2003	£ -	£ -

3. INVESTMENTS

	<i>Subsidiary Undertaking</i> £	<i>Total</i> £
At cost:		
1 March 2003	-	-
Additions	100	100
29 February 2004	£ 100	£ 100

The company's investment in its subsidiary company represents the cost of the acquisition of the whole of the issued share capital of Huntington Homes (St. Olaves) Limited, which trades as a property developer.

At 29 February 2004, the aggregate of the share capital and reserves of Huntington Homes (St. Olaves) Limited amounted to £100. The company had not commenced trading at that date.

The company has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

4. CALLED UP SHARE CAPITAL

Authorised:		
Ordinary shares of £1 each	£ 10,000	£ 10,000
Allotted, called up and fully paid:		
Ordinary shares of £1 each	£ 10,000	£ 10,000