



COMPANY REGISTRATION NUMBER 04701341

CREAM HOME DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th NOVEMBER 2012

WEDNESDAY



A33 *A2EPUV08* #20
14/08/2013
COMPANIES HOUSE

tcs taylorcocks

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

CREAM HOME DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2012

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CREAM HOME DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

30th NOVEMBER 2012

		2012	2011
	Note	£	£
FIXED ASSETS	2		
Tangible assets		1,087,835	1,087,416
CURRENT ASSETS			
Stocks		642,490	642,490
Debtors		1,892	72,981
Cash at bank and in hand		76,369	5,170
		<u>720,751</u>	<u>720,641</u>
CREDITORS: Amounts falling due within one year		<u>18,171</u>	<u>10,278</u>
NET CURRENT ASSETS		<u>702,580</u>	<u>710,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,790,415</u>	<u>1,797,779</u>
CREDITORS: Amounts falling due after more than one year	3	<u>1,489,348</u>	<u>1,480,778</u>
		<u>301,067</u>	<u>317,001</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Revaluation reserve		262,687	262,687
Profit and loss account		38,280	54,214
SHAREHOLDERS' FUNDS		<u>301,067</u>	<u>317,001</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

CREAM HOME DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th NOVEMBER 2012

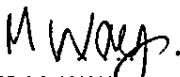
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 1/8/2013


MR M WAY

Company Registration Number 04701341

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

CREAM HOME DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles	-	25% reducing balance
Equipment	-	33% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CREAM HOME DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2012

2 FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st December 2011	1,091,705
Additions	<u>1,173</u>
At 30th November 2012	<u>1,092,878</u>
DEPRECIATION	
At 1st December 2011	4,289
Charge for year	<u>754</u>
At 30th November 2012	<u>5,043</u>
NET BOOK VALUE	
At 30th November 2012	<u>1,087,835</u>
At 30th November 2011	<u>1,087,416</u>

The investment properties held by the company have been valued by the directors to the market value as at 30th November 2012

Unprovided deferred tax on the revaluation of the property would equate to £52,537 based on a corporation tax rate of 20%

3. CREDITORS. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>1,357,472</u>	<u>1,358,371</u>

Included within creditors falling due after more than one year is an amount of £1,357,472 (2011 - £1,358,371) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

4. SHARE CAPITAL

Authorised share capital

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>