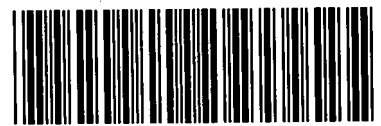


Company Registration No. 04780607 (England and Wales)

QUAYSIDE HOMES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

WEDNESDAY



L5KVTP14

LD2

30/11/2016

#104

COMPANIES HOUSE

QUAYSIDE HOMES LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

QUAYSIDE HOMES LIMITED

INDEPENDENT AUDITORS' REPORT TO QUAYSIDE HOMES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Quayside Homes Limited for the year ended 29 February 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

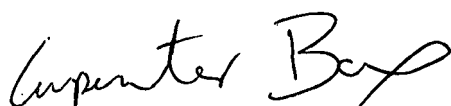
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other matter

The financial statements of Quayside homes Limited for the year ended 28 February 2015, were audited by another auditor who expressed an unmodified opinion on these statements on 27 November 2015.



Tony Summers (Senior Statutory Auditor)
for and on behalf of Carpenter Box

29/11/16

Chartered Accountants
Statutory Auditor

2 Peveril Court
6-8 London Road
Crawley
West Sussex
RH10 8JE

QUAYSIDE HOMES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Stocks		21,679,807		22,327,161	
Debtors		90,130		2,446,200	
Cash at bank and in hand		242,005		467,848	
		<u>22,011,942</u>		<u>25,241,209</u>	
Creditors: amounts falling due within one year	2	(22,709,070)		(18,433,344)	
Total assets less current liabilities			(697,128)		6,807,865
Creditors: amounts falling due after more than one year	3		(832,279)		(9,628,673)
			<u>(1,529,407)</u>		<u>(2,820,808)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(1,529,408)		(2,820,809)
Shareholders' funds			<u>(1,529,407)</u>		<u>(2,820,808)</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25/11/16



Director

Company Registration No. 04780607

QUAYSIDE HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

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 January 2015).

The financial statements have been prepared on a going concern basis due to the continuing financial support being provided by the parent company Quayside Homes Holdings Limited.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of the sale of property sold during the year and is recognised upon the date of completion, exclusive of VAT.

1.3 Stock and work in progress

Work in progress represents all direct costs and an appropriate proportion of fixed and variable overheads to date in relation to the housing development still under construction.

Properties for resale are valued at the lower of cost and net realisable value. All properties are held for resale.

1.4 Rent Receivable

Rent receivable represents amounts receivable for rental income and services provided to tenants net of VAT, and is recognised on an accruals basis.

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,075,000 (2015 - £100,000).

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £1,515,000).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

5 Ultimate parent company

The ultimate parent company is Ramac Holdings (Trading) Limited, a company registered in England and Wales.

Ramac Holdings (Trading) Limited prepares group financial statements and copies can be obtained from Companies House.