

PRICE HOMES LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2007



EDWARDS VEEDER (OLDHAM) LLP
Chartered Accountants & Registered Auditors
Brunswick Square
Union Street
Oldham
OL1 1DE

PRICE HOMES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 28 APRIL 2006 TO 30 APRIL 2007

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

PRICE HOMES LIMITED
INDEPENDENT AUDITOR'S REPORT TO PRICE HOMES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Price Homes Limited for the period from 28 April 2006 to 30 April 2007 prepared under Section 226 of the Companies Act 1985

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 auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

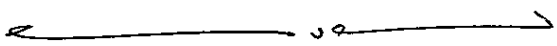
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Brunswick Square
Union Street
Oldham
OL1 1DE

11.12.07


EDWARDS VEEDER (OLDHAM) LLP
Chartered Accountants
& Registered Auditors

PRICE HOMES LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2007

	Note	£	30 Apr 07 £
CURRENT ASSETS			
Stocks		520,000	
Debtors		2,976	
Cash at bank and in hand		17,130	
		<u>540,106</u>	
CREDITORS: Amounts falling due within one year		<u>540,142</u>	
NET CURRENT LIABILITIES			<u>(36)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(36)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		1
Profit and loss account			<u>(37)</u>
DEFICIENCY			<u>(36)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 5/10/07 and are signed on their behalf by


A L PRICE

PRICE HOMES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 28 APRIL 2006 TO 30 APRIL 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

2. TRANSACTIONS WITH THE DIRECTORS

There were no transactions with directors during the period

3. SHARE CAPITAL

Authorised share capital:

	30 Apr 07
	£
100 Ordinary shares of £1 each	100

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	1	1

PRICE HOMES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 28 APRIL 2006 TO 30 APRIL 2007

4 POST BALANCE SHEET EVENTS

On 1st May 2007 Danbank Developments Limited transferred its shareholding within the company to Mr A L Price