

Registered Number 06943708

Marcus Hawtin Builders Limited

Abbreviated Accounts

30 June 2011

Marcus Hawtin Builders Limited

Registered Number 06943708

Company Information

Registered Office:

The Annexe
Brandon House
Painswick Road
Cheltenham
Gloucestershire
GL50 2EU

Reporting Accountants:

Andorran Limited

6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	5,504	6,880
		<u>5,504</u>	<u>6,880</u>
Current assets			
Stocks		2,919,169	1,304,862
Debtors		22,439	12,300
Cash at bank and in hand		169,996	151,243
Total current assets		<u>3,111,604</u>	<u>1,468,405</u>
Creditors: amounts falling due within one year	3	(1,172,301)	(6,619)
Net current assets (liabilities)		1,939,303	1,461,786
Total assets less current liabilities		<u>1,944,807</u>	<u>1,468,666</u>
Creditors: amounts falling due after more than one year	3	(2,184,370)	(1,584,370)
Total net assets (liabilities)		<u>(239,563)</u>	<u>(115,704)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(239,663)	(115,804)
Shareholders funds		<u>(239,563)</u>	<u>(115,704)</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 November 2011

And signed on their behalf by:

M J Hawtin, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 Accounting policies

Basis of preparing the financial statements

There is a deficit of net assets at the balance sheet, although there are net current assets as a result of the long terms funding that the company has enjoyed in the form of an unsecured loan from the father of the major shareholder. The continuing operation of the company depends for its working capital and further stock purchases on that funding not being withdrawn and additional funding of a similar nature being made available. The lender has confirmed that he will not withdraw his funding to the detriment of other unsecured creditors and that he will provide additional funding for ongoing working capital and stock purchases for a period of at least 12 months from the date of approval of these financial statements. On this basis the director considers that it is appropriate to prepare the financial statements on the basis that the company is a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 20% on reducing balance

2 Tangible fixed assets

		Total
		£
Cost		
At 01 July 2010	-	8,600
At 30 June 2011	-	<u>8,600</u>
Depreciation		
At 01 July 2010		1,720
Charge for year	-	1,376
At 30 June 2011	-	<u>3,096</u>
Net Book Value		

At 30 June 2011		5,504
At 30 June 2010	-	<u>6,880</u>

3 **Creditors**

	2011	2010
	£	£
Secured Debts	864,783	0

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Related party disclosures**

The father of the sole director has lent £2,184,370 (2010 £1,584,370) to the company to finance land purchases and provide working capital. This loan is interest bearing at a commercial rate, is unsecured and no terms of repayment have been agreed.

6 **Ultimate controlling party**

The company is jointly controlled by the sole director, Mr M J Hawtin, and his father, who between them own the entire issued equity share capital.