

Company Registration No 07033708 (England and Wales)

MCCANN HOMES (MK) LIMITED
(FORMERLY CHRISTOPHER JAMES HOMES LIMITED)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



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COMPANIES HOUSE

**MCCANN HOMES (MK) LIMITED
(FORMERLY CHRISTOPHER JAMES HOMES LIMITED)
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**MCCANN HOMES (MK) LIMITED
(FORMERLY CHRISTOPHER JAMES HOMES LIMITED)
INDEPENDENT AUDITORS' REPORT TO MCCANN HOMES (MK) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of McCann Homes (MK) Limited for the year ended 31 December 2011 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.

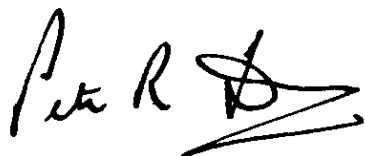
Respective responsibilities of directors and auditors

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.



**P Dodson FCA (Senior Statutory Auditor)
for and on behalf of Hills & Burgess**

24 September 2012

**Chartered Accountants
Statutory Auditor**

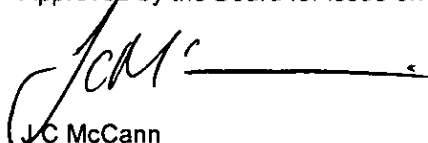
20 Bridge Street
Leighton Buzzard
Bedfordshire
LU7 1AL

MCCANN HOMES (MK) LIMITED
(FORMERLY CHRISTOPHER JAMES HOMES LIMITED)
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		1,892		-
Current assets					
Stocks		4,342,713		2,392,940	
Debtors		167,330		79,580	
Cash at bank and in hand		47,028		318,024	
		<u>4,557,071</u>		<u>2,790,544</u>	
Creditors, amounts falling due within one year	3	<u>(4,812,192)</u>		<u>(2,947,947)</u>	
Net current liabilities			<u>(255,121)</u>		<u>(157,403)</u>
Total assets less current liabilities			<u>(253,229)</u>		<u>(157,403)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(253,329)</u>		<u>(157,503)</u>
Shareholders' funds			<u>(253,229)</u>		<u>(157,403)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 18 September 2012


J.C. McCann
Director

Company Registration No. 07033708

MCCANN HOMES (MK) LIMITED
(FORMERLY CHRISTOPHER JAMES HOMES LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents the proceeds from the sale of properties sold together with consultancy income from property trading. Property sales and income from consultancy on property trading are recognised when completion takes place on the related sales

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	- 33% straight line
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1.5 Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure

1.6 Interest payable

Interest payable is written off in the period in which it accrues and is not capitalised

1.7 Going concern basis of accounting

At the balance sheet date the company's liabilities exceeded its assets. This is due to the fact that trading operations have been in the construction of houses for sale. Whilst there have been some sales in the year there is a stock of complete and partially complete houses and further sales have taken place subsequent to the year end. These sales have resulted in the company subsequently achieving an excess of assets over liabilities. The company has received assurances that the directors and related parties will continue financial support to the company for twelve months from the signing of these accounts. On this basis the directors consider it appropriate to prepare the accounts on a going concern basis

MCCANN HOMES (MK) LIMITED
(FORMERLY CHRISTOPHER JAMES HOMES LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	-
Additions	2,100
At 31 December 2011	2,100
Depreciation	
At 1 January 2011	-
Charge for the year	208
At 31 December 2011	208
Net book value	
At 31 December 2011	1,892

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,500,000 (2010 - £2,100,000)

	2011 £	2010 £
4 Share capital		
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

5 Future trading and going concern

The losses incurred to the balance sheet date and the excess of liabilities over assets is because the activity to date has been that of construction of houses for sale. Whilst there have been some sales in the year there is a stock of complete and partially complete houses and further sales have taken place subsequent to the year end. These sales have resulted in the company subsequently achieving an excess of assets over liabilities. The company has received assurances that the directors and their related parties will continue the financial support and as a result the going concern basis of accounting has been adopted.

MCCANN HOMES (MK) LIMITED
(FORMERLY CHRISTOPHER JAMES HOMES LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

6 Related party relationships and transactions

Loans to directors

At the beginning of the year the company had made a loan to one of its directors, Mr A R E Inchbald of £64,195 which was repaid. Further loans were made during the year and at the balance sheet date there was an amount due from the director amounting to £27,367. The loan is interest free and is shown in debtors under other debtors.