

REGISTERED NUMBER: SC304439 (Scotland)

Abbreviated Accounts
for the Year Ended 31 March 2012
for
Dumfries & Galloway Homes Limited

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COMPANIES HOUSE

Dumfries & Galloway Homes Limited (Registered number: SC304439)

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for the Year Ended 31 March 2012**

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Dumfries & Galloway Homes Limited

**Company Information
for the Year Ended 31 March 2012**

DIRECTORS:	M Farrell D Wilson J R Agnew JL Charters G Lewis B Pattinson MJ Jones J McNaught
SECRETARY:	MJ Jones
REGISTERED OFFICE:	Huntingdon 27 Moffat Road Dumfries DG1 1NN
REGISTERED NUMBER:	SC304439 (Scotland)
AUDITORS:	Armstrongs Statutory Auditor Chartered Accountants Victoria Chambers 142 West Nile St. Glasgow G1 2RQ
BANKERS:	The Royal Bank of Scotland Glasgow & West of Scotland Kirkstane House 139 St Vincent Street Glasgow G2 5JF
SOLICITORS:	T C Young and Son Solicitors and Notaries 30 George Square Glasgow G2 1LH

**Report of the Independent Auditors to
Dumfries & Galloway Homes Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Dumfries & Galloway Homes Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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.

Basis of opinion

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.



Adam Armstrong LLB CA (Senior Statutory Auditor)
for and on behalf of Armstrongs
Statutory Auditor
Chartered Accountants
Victoria Chambers
142 West Nile St.
Glasgow
G1 2RQ

17 December 2012

Dumfries & Galloway Homes Limited (Registered number: SC304439)

**Abbreviated Balance Sheet
31 March 2012**

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	2		2,124,938		2,010,649
CURRENT ASSETS					
Debtors		108,575		154,360	
Cash at bank		175,397		185,419	
		<u>283,972</u>		<u>339,779</u>	
CREDITORS					
Amounts falling due within one year		<u>413,368</u>		<u>502,193</u>	
NET CURRENT LIABILITIES			<u>(129,396)</u>		<u>(162,414)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,995,542		1,848,235
CREDITORS					
Amounts falling due after more than one year	3		<u>1,832,657</u>		<u>1,755,260</u>
NET ASSETS			<u><u>162,885</u></u>		<u><u>92,975</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Other reserves			92,195		92,195
Profit and loss account			<u>70,687</u>		<u>777</u>
SHAREHOLDERS' FUNDS			<u><u>162,885</u></u>		<u><u>92,975</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 December 2012 and were signed on its behalf by:

G Lewis - Director



11-12-12

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012**

1. ACCOUNTING POLICIES

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Capital grants

The cost of housing properties in the balance sheet is shown net of the Scottish Homes GRO grant received.

Shared equity

The shared equity properties in the notes to the financial statements represent the cost of the properties, net of amounts received from the purchasers. The short fall is funded by grants received from the Scottish Executive.

Fund accounting

Designated funds

Designated funds are funds set aside out of general funds and designated for specific purposes by the directors.

General funds

The general funds are funds which the company may use in furtherance of its objectives at the discretion of the directors.

Dumfries & Galloway Homes Limited (Registered number: SC304439)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	2,269,455
Additions	157,000
Disposals	(26,326)
At 31 March 2012	2,400,129
DEPRECIATION	
At 1 April 2011	258,806
Charge for year	34,894
Eliminated on disposal	(18,509)
At 31 March 2012	275,191
NET BOOK VALUE	
At 31 March 2012	2,124,938
At 31 March 2011	2,010,649

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.12 £	31.3.11 £
Repayable by instalments	<u>1,508,157</u>	<u>1,448,409</u>

4. CALLED UP SHARE CAPITAL

Allotted and issued:			31.3.12	31.3.11
Number:	Class:	Nominal value:	£	£
3	Share capital 1	1	<u>3</u>	<u>3</u>