

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
B & C HOME EQUITY LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 MARCH 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

B & C HOME EQUITY LIMITED

COMPANY INFORMATION

for the year ended 31 MARCH 2012

DIRECTORS: D P Newton
J K Lucas

SECRETARY: D P Newton

REGISTERED OFFICE: The Printworks
Sealand Road
Chester
Cheshire
CH1 4QS

REGISTERED NUMBER: 02439382 (England and Wales)

ACCOUNTANTS: Morris & Co
Chartered Accountants
Chester House
Lloyd Drive
Cheshire Oaks Business Park
Ellesmere Port
Cheshire
CH65 9HQ

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		-		-
Investments	3		-		50
			<u>-</u>		<u>50</u>
CURRENT ASSETS					
Stocks		579,033		579,033	
Debtors		52,815		77,940	
Investments		50		-	
Cash at bank		12,650		32,063	
		<u>644,548</u>		<u>689,036</u>	
CREDITORS					
Amounts falling due within one year	4	<u>229,567</u>		<u>227,900</u>	
NET CURRENT ASSETS			<u>414,981</u>		<u>461,136</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>414,981</u>		<u>461,186</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>414,979</u>		<u>461,184</u>
SHAREHOLDERS' FUNDS			<u>414,981</u>		<u>461,186</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance
- (b) with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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 21 December 2012 and were signed on its behalf by:

J K Lucas - Director

D P Newton - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 MARCH 2012

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 April 2008).

Tangible fixed assets

Depreciation has been provided at 25% on cost in relation to plant and machinery such that the assets are now fully depreciated but remain in the ownership of the company.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing stock to its present location and condition as follows:

Raw materials, consumables and goods for resale - Purchase cost on a first in, first out basis

Work in progress and finished goods - Cost of direct materials and labour plus attributable overheads based on normal level of activity

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2011
and 31 March 2012

4,182

DEPRECIATION

At 1 April 2011
and 31 March 2012

4,182

NET BOOK VALUE

At 31 March 2012

 -

At 31 March 2011

 -

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 MARCH 2012****3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2011	50
Reclassification/transfer	<u>(50)</u>
At 31 March 2012	<u>-</u>
NET BOOK VALUE	
At 31 March 2012	<u>-</u>
At 31 March 2011	<u>50</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated Company**Tranmere Developments Limited**

Nature of business: Development of land

	%	2012	2011
Class of shares:	holding	£	£
Ordinary 'A'	50.00		
Aggregate capital and reserves		-	720,424
Loss for the year		<u>-</u>	<u>(10,298)</u>

On 1 April 2012 this investment was transferred to the directors, J K Lucas and D P Newton, and as such has been reclassified as a current asset investment.

4. CREDITORS

Creditors include an amount of £ 203,608 (2011 - £ 202,695) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 MARCH 2012

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	2012	2011
	£	£
J K Lucas and D P Newton		
Balance outstanding at start of year	29,055	2,463
Amounts advanced	1,444	81,878
Amounts repaid	(29,500)	(55,286)
Balance outstanding at end of year	<u>999</u>	<u>29,055</u>

The loan of £999 is interest free and is to be repaid on 31 December 2012.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
B & C HOME EQUITY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's

annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B & C Home Equity Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of B & C Home Equity Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of B & C Home Equity Limited and state those matters that we have agreed to state to the Board of Directors of B & C Home Equity Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that B & C Home Equity Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of B & C Home Equity Limited. You consider that B & C Home Equity Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of B & C Home Equity Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chester House
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Cheshire
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This page does not form part of the abbreviated accounts

21 December 2012

Page 7