

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**  
**FOR**  
**SOAR VALLEY (HOMES) LTD**

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**FOR THE YEAR ENDED 31 JANUARY 2013**

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**SOAR VALLEY (HOMES) LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

**DIRECTORS:** G M Flowers  
Mrs S Flowers

**SECRETARY:** G M Flowers

**REGISTERED OFFICE:** 4 Bank Court  
Weldon Road  
Loughborough  
Leicestershire  
LE11 5RF

**REGISTERED NUMBER:** 02327341 (England and Wales)

**ACCOUNTANTS:** Essex Abel Ltd  
4 Bank Court  
Weldon Road  
Loughborough  
Leicestershire  
LE11 5RF

**ABBREVIATED BALANCE SHEET****31 JANUARY****2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	74,982	54,397
<b>CURRENT ASSETS</b>			
Stocks		1,244,678	1,021,200
Debtors		330,994	302,125
Cash at bank		25,416	140,160
		<u>1,601,088</u>	<u>1,463,485</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>1,028,559</u>	<u>721,000</u>
<b>NET CURRENT ASSETS</b>		<u>572,529</u>	<u>742,485</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		647,511	796,882
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(22,360)	(7,800)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(12,702)</u>	<u>(10,879)</u>
<b>NET ASSETS</b>		<u><u>612,449</u></u>	<u><u>778,203</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		612,349	778,103
<b>SHAREHOLDERS' FUNDS</b>		<u><u>612,449</u></u>	<u><u>778,203</u></u>

The notes on pages 4 to 5 form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**

**31 JANUARY**

**2013**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 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 with the
- (b) 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.

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 and authorised for issue by the Board of Directors on 21 October 2013 and were signed on its behalf by:

G M Flowers - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

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 the total value, excluding value added tax, of revenues as follows:

Build Contracts: based on the value of work completed, where the company has obtained the right to consideration.

House Sales: on completion of contracts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

Property in the course of development and completed units are valued at the lower of cost and net realisable value. Direct cost comprises the cost of land, raw materials, development costs and an appropriate proportion of fixed and variable overheads.

Provision is made, where appropriate, to reduce the value of inventories and work in progress to their net realisable value.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payment is recognized as a liability. continued...

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2012	168,419
Additions	<u>32,800</u>
At 31 January 2013	<u>201,219</u>
<b>DEPRECIATION</b>	
At 1 February 2012	114,022
Charge for year	<u>12,215</u>
At 31 January 2013	<u>126,237</u>
<b>NET BOOK VALUE</b>	
At 31 January 2013	<u>74,982</u>
At 31 January 2012	<u>54,397</u>

**3. CREDITORS**

Creditors include an amount of £ 904,781 (2012 - £ 593,060 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 January 2013 and 31 January 2012:

	2013 £	2012 £
<b>G M Flowers and Mrs S Flowers</b>		
Balance outstanding at start of year	252,782	210,715
Amounts advanced	441,417	575,862
Amounts repaid	(383,012)	(533,795)
Balance outstanding at end of year	<u>311,187</u>	<u>252,782</u>

The loan due from the directors was repaid to the company on 14 October 2013.



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**SOAR VALLEY (HOMES) LTD**

**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 five) 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 Soar Valley (Homes) Ltd for the year ended 31 January 2013 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Soar Valley (Homes) Ltd, as a body, in accordance with the terms of our engagement letter dated 27 September 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Soar Valley (Homes) Ltd and state those matters that we have agreed to state to the Board of Directors of Soar Valley (Homes) Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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 Soar Valley (Homes) Ltd 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 profit of Soar Valley (Homes) Ltd. You consider that Soar Valley (Homes) Ltd 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 Soar Valley (Homes) Ltd. 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.

