

**SOAR VALLEY (HOMES) LTD**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 1 FEBRUARY 2013 TO 31 JULY 2014**

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FOR THE PERIOD 1 FEBRUARY 2013 TO 31 JULY 2014**

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**SOAR VALLEY (HOMES) LTD**

**COMPANY INFORMATION**  
**FOR THE PERIOD 1 FEBRUARY 2013 TO 31 JULY 2014**

**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 JULY**  
**2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		72,137		74,982
<b>CURRENT ASSETS</b>					
Stocks		598,928		1,244,678	
Debtors		389,382		330,994	
Cash at bank		<u>30,295</u>		<u>25,416</u>	
		1,018,605		1,601,088	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>521,355</u>		<u>1,028,559</u>	
<b>NET CURRENT ASSETS</b>			<u>497,250</u>		<u>572,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			569,387		647,511
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(20,584)		(22,360)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,714)</u>		<u>(12,702)</u>
<b>NET ASSETS</b>			<u>536,089</u>		<u>612,449</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>535,989</u>		<u>612,349</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>536,089</u>		<u>612,449</u>

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

**ABBREVIATED BALANCE SHEET - continued**

**31 JULY**

**2014**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b) 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 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 14 April 2015 and were signed on its behalf by:

G M Flowers - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 FEBRUARY 2013 TO 31 JULY 2014**

**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 payments is treated as a liability.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 FEBRUARY 2013 TO 31 JULY 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2013	201,219
Additions	16,415
Disposals	<u>(43,790)</u>
At 31 July 2014	<u>173,844</u>
<b>DEPRECIATION</b>	
At 1 February 2013	126,237
Charge for period	17,347
Eliminated on disposal	<u>(41,877)</u>
At 31 July 2014	<u>101,707</u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u>72,137</u>
At 31 January 2013	<u>74,982</u>

**3. CREDITORS**

Creditors include an amount of £ 390,966 (2013 - £ 904,781 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 31 July 2014 and the year ended 31 January 2013:

	2014 £	2013 £
<b>G M Flowers and Mrs S Flowers</b>		
Balance outstanding at start of period	311,187	252,782
Amounts advanced	376,285	441,417
Amounts repaid	<u>(312,000)</u>	<u>(383,012)</u>
Balance outstanding at end of period	<u>375,472</u>	<u>311,187</u>

**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 period ended 31 July 2014 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 period.

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.

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

14 April 2015