

SOAR VALLEY (HOMES) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

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FOR THE YEAR ENDED 31 JULY 2016

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SOAR VALLEY (HOMES) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016

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
2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		69,023		82,860
CURRENT ASSETS					
Stocks		720,888		221,672	
Debtors		73,066		165,245	
Cash at bank		<u>142,829</u>		<u>143,367</u>	
		936,783		530,284	
CREDITORS					
Amounts falling due within one year	3	<u>564,365</u>		<u>180,395</u>	
NET CURRENT ASSETS			<u>372,418</u>		<u>349,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			441,441		432,749
CREDITORS					
Amounts falling due after more than one year	3		(20,763)		(31,657)
PROVISIONS FOR LIABILITIES			<u>(13,273)</u>		<u>(16,159)</u>
NET ASSETS			<u>407,405</u>		<u>384,933</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>407,305</u>		<u>384,833</u>
SHAREHOLDERS' FUNDS			<u>407,405</u>		<u>384,933</u>

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

ABBREVIATED BALANCE SHEET - continued

31 JULY

2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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)

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 26 April 2017 and were signed on its behalf by:

G M Flowers - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

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 January 2015).

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 YEAR ENDED 31 JULY 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	192,949
Additions	4,202
Disposals	<u>(27,514)</u>
At 31 July 2016	<u>169,637</u>
DEPRECIATION	
At 1 August 2015	110,089
Charge for year	17,505
Eliminated on disposal	<u>(26,980)</u>
At 31 July 2016	<u>100,614</u>
NET BOOK VALUE	
At 31 July 2016	<u>69,023</u>
At 31 July 2015	<u>82,860</u>

3. CREDITORS

Creditors include an amount of £ 34,389 (2015 - £ 45,523) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
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 years ended 31 July 2016 and 31 July 2015:

	2016 £	2015 £
G M Flowers and Mrs S Flowers		
Balance outstanding at start of year	133,092	375,472
Amounts advanced	67,666	139,620
Amounts repaid	(134,392)	(382,000)
Balance outstanding at end of year	<u>66,366</u>	<u>133,092</u>

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SOAR VALLEY (HOMES) 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 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) Limited for the year ended 31 July 2016 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://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Soar Valley (Homes) Limited, 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) Limited and state those matters that we have agreed to state to the Board of Directors of Soar Valley (Homes) Limited, 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) 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 profit of Soar Valley (Homes) Limited. You consider that Soar Valley (Homes) 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 Soar Valley (Homes) 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.

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

26 April 2017