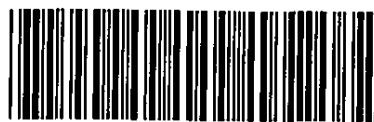


ABLEHOMES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2010

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COMPANIES HOUSE

ABLEHOMES LIMITED

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ABLEHOMES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO ABLEHOMES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Ablehomes Limited for the year ended 5 April 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, as a body, 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 in an 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

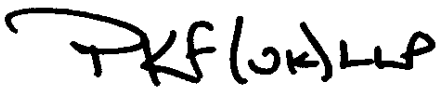
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the registrar of companies and whether the abbreviated 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 are properly prepared in accordance with those provisions.



Handwritten signature of Jeffery Kirkham in black ink, reading "PKF (UK) LLP".

**Jeffery Kirkham (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditors**

Lincoln, UK
23 December 2010

ABLEHOMES LIMITED
REGISTERED NUMBER. 01681304

ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible fixed assets	2		94,947		100,152
CURRENT ASSETS					
Stocks		8,672,869		7,945,349	
Debtors		41,220		37,971	
Cash at bank and in hand		767,967		2,095,535	
		<u>9,482,056</u>		<u>10,078,855</u>	
CREDITORS , amounts falling due within one year		<u>(1,188,760)</u>		<u>(1,651,161)</u>	
NET CURRENT ASSETS			<u>8,293,296</u>		<u>8,427,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,388,243</u>		<u>8,527,846</u>
CREDITORS : amounts falling due after more than one year			(500,000)		(1,000,000)
PROVISIONS FOR LIABILITIES					
Deferred tax			(228)		(8,306)
NET ASSETS			<u>7,888,015</u>		<u>7,519,540</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,600		2,600
Other reserves			2,400		2,400
Profit and loss account			7,883,015		7,514,540
SHAREHOLDERS' FUNDS			<u>7,888,015</u>		<u>7,519,540</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 23 December 2010



A R Ablewhite
 Director

The notes on pages 3 to 4 form part of these financial statements

ABLEHOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised in respect of property sales by the company, exclusive of value added tax. Revenue is recognised at the date when contracts are exchanged. Property sales include new dwellings constructed by the company and sales of houses taken in part exchange.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	15%	reducing balance
Computer equipment	-	25%	reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

ABLEHOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2010

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 6 April 2009	337,279
Additions	32,617
Disposals	(55,909)
	<hr/>
At 5 April 2010	313,987
	<hr/>
Depreciation	
At 6 April 2009	237,127
Charge for the year	25,994
On disposals	(44,081)
	<hr/>
At 5 April 2010	219,040
	<hr/>
Net book value	
At 5 April 2010	94,947
	<hr/> <hr/>
At 5 April 2009	100,152
	<hr/> <hr/>

3. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
2,600 Ordinary shares of £1 each	2,600	2,600
	<hr/> <hr/>	<hr/> <hr/>