

## M1 Homes Ltd


### Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 October 2016


**M1 Homes Ltd**

**Contents**

Abbreviated Balance Sheet

 [1](#)

Notes to the Abbreviated Accounts

 [2](#)

**M1 Homes Ltd****(Registration number: SC460644)****Abbreviated Balance Sheet at 31 October 2016**

	Note	31 October 2016 £	31 October 2015 £
<b>Current assets</b>			
Stocks		750,500	560,000
Debtors		1,842	1,033
Cash at bank and in hand		<u>91,193</u>	<u>340,249</u>
		843,535	901,282
Creditors: Amounts falling due within one year		<u>(514,918)</u>	<u>(662,259)</u>
Net assets		<u>328,617</u>	<u>239,023</u>
<b>Capital and reserves</b>			
Called up share capital	<u>2</u>	100	100
Profit and loss account		<u>328,517</u>	<u>238,923</u>
Shareholders' funds		<u>328,617</u>	<u>239,023</u>

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 31 July 2017 and signed on its behalf by:

.....  
Mr M D Stephen  
Director

The notes on page 2 form an integral part of these financial statements.

**M1 Homes Ltd****Notes to the Abbreviated Accounts for the Year Ended 31 October 2016***..... continued***1 Accounting policies****Basis of preparation**

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 January 2015).

**Turnover**

Turnover comprises the total proceeds receivable for the sale of properties developed by the company.

**Work in progress**

Work in progress is valued at net realisable value. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**2 Share capital****Allotted, called up and fully paid shares**

	31 October 2016		31 October 2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**3 Related party transactions****Other related party transactions**

During the year the company made the following related party transactions:

**Beaufort Property Company Limited**

(Shareholder)

During the year the above operated a loan account with the company. There were management fees of £88,000 (2015 - £36,000) paid to Beaufort Property Company Limited in the year. At the balance sheet date the amount due to Beaufort Property Company Limited was £24,327 (2015 - £199,939).

**Mr I J Oliva**

(Director and shareholder)

During the year the above operated a loan account with the company. At the balance sheet date the amount due to Mr I J Oliva was £399,950 (2015 - £399,950).

**4 Control**

The company is controlled by the directors who indirectly own 100% of the called up share capital.