

Empire Homes Limited

Abbreviated Accounts

31 December 2014

Chapman Robinson & Moore Limited
Accountants and Registered Auditors
30 Bankside Court
Stationfields
Kidlington
Oxon
OX5 1JE

Empire Homes Limited**Registered number:** 02118281**Abbreviated Balance Sheet****as at 31 December 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	3	194,649	200,065
Current assets			
Stocks	77,400	2,887,082	
Debtors	4,201,953	86,937	
Cash at bank and in hand	1,089,270	598,194	
	<u>5,368,623</u>	<u>3,572,213</u>	
Creditors: amounts falling due within one year	(2,220,201)	(1,120,578)	
Net current assets		<u>3,148,422</u>	<u>2,451,635</u>
Net assets		<u>3,343,071</u>	<u>2,651,700</u>
Capital and reserves			
Called up share capital	4	99	99
Revaluation reserve		105,000	105,000
Profit and loss account		3,237,972	2,546,601
Shareholders' funds		<u>3,343,071</u>	<u>2,651,700</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

B. C. O'Brien

Director

Approved by the board on 31 July 2015

Empire Homes Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Land and Buildings	Not depreciated

Revenue Recognition

Property revenue is recognised upon exchange of contracts between the company and the buyer.

Rental income is recognised in the period to which it relates.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Assurance Report

These abbreviated accounts have been prepared from the company's full annual accounts which have been subject to an Assurance Review Engagement complying with ICAEW TR 09/13 AAF and with ISRE 2400.

3 Tangible fixed assets

£

Cost

At 1 January 2014	392,282
Additions	1,133
At 31 December 2014	<u>393,415</u>

Depreciation

At 1 January 2014	192,217
Charge for the year	6,549

At 31 December 2014	<u>198,766</u>
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Net book value

At 31 December 2014	<u>194,649</u>
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At 31 December 2013	<u>200,065</u>
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4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	99	<u>99</u>	<u>99</u>

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
B. C. O'Brien				
Loan from director	19,867	(6,144)	38,839	52,562
C. B. O'Brien				
Loan from director	31,279	(63,053)	32,000	226
P. F. O'Brien				
Loan from director	48,557	(54,997)	32,000	25,560
	<u>99,703</u>	<u>(124,194)</u>	<u>102,839</u>	<u>78,348</u>