

Registration number 05195050

Wayhomes Limited
Abbreviated accounts
for the period ended 31 August 2005



Downham Morris Mayer & Co
Accountants & Registered Auditor

Wayhomes Limited

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Wayhomes Limited

**Accountants' report to the board of directors on the
unaudited financial statements of Wayhomes Limited**


In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 31 August 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Downham Morris Mayer & Co
Accountants and Registered Auditor

So. 6 06

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Cheshire
SK3 8AX

Wayhomes Limited

**Abbreviated balance sheet
as at 31 August 2005**

		31/08/05	
	Notes	£	£
Fixed assets			
Tangible assets	2		11,000
Current assets			
Stocks		404,564	
Debtors		12,338	
Cash at bank and in hand		8,846	
		<u>425,748</u>	
Creditors: amounts falling due within one year		<u>(430,648)</u>	
Net current liabilities			<u>(4,900)</u>
Total assets less current liabilities			6,100
Creditors: amounts falling due after more than one year			<u>(6,000)</u>
Net assets			<u>100</u>
Capital and reserves			
Called up share capital	3		<u>100</u>
Shareholders' funds			<u>100</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Wayhomes Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 August 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 August 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by

.....


W B Millar
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Wayhomes Limited

Notes to the abbreviated financial statements for the period ended 31 August 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% reducing balance

1.3. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
Additions	14,275
At 31 August 2005	<u>14,275</u>
Depreciation	
Charge for period	3,275
At 31 August 2005	<u>3,275</u>
Net book value	
At 31 August 2005	<u><u>11,000</u></u>

Wayhomes Limited

**Notes to the abbreviated financial statements
for the period ended 31 August 2005**

..... continued

3. Share capital	31/08/05
	£
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100</u>