

Registered number
996839

High Larches Limited

Report and Accounts

31 March 2012

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High Larches Limited
Report and accounts
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High Larches Limited Company Information

Directors

K L Crawford
L C Holmes
K Rouse
S Rouse
A Sevil
E D Stringer

Secretary

S Rouse

Accountants

Karen Crawford Limited
2 Highbank
Slaughterford
Chippenham
Wiltshire
SN14 8RG

Bankers

Lloyds TSB plc
29 High Street
Chippenham
Wiltshire
SN14 3HA

Solicitors

Goughs
23 Pickwick Road
Corsham
Wiltshire
SN13 9BH

Registered office

4 Hartham Lane
Biddestone
Chippenham
Wiltshire
SN14 7EA

Registered number

996839

High Larches Limited

Registered number: 996839

Directors' Report

The directors present their report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be that of the letting of furnished property

Directors

The following persons served as directors during the year

K L Crawford
L C Holmes
K Rouse
S Rouse
A Sevil
E D Stringer

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 24 November 2012 and signed on its behalf

A handwritten signature in black ink, appearing to read 'S Rouse', is positioned above the printed name of the director.

S Rouse
Director

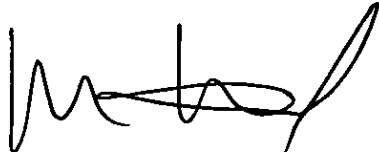
High Larches Limited
Accountants' Report

Accountants' report to the directors of
High Larches Limited

You consider that the company is exempt from an audit for the year ended 31 March 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Karen Crawford Limited
Chartered Accountants

2 Highbank
Slaughterford
Chippenham
Wiltshire
SN14 8RG

24 November 2012

High Larches Limited
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		132,299	133,166
Cost of sales		(19,981)	(19,667)
Gross profit		<u>112,318</u>	<u>113,499</u>
Administrative expenses		(118,325)	(124,577)
Operating loss	2	<u>(6,007)</u>	<u>(11,078)</u>
Loss on ordinary activities before taxation		<u>(6,007)</u>	<u>(11,078)</u>
Tax on loss on ordinary activities	3	(1,966)	(912)
Loss for the financial year		<u>(7,973)</u>	<u>(11,990)</u>

High Larches Limited
Balance Sheet
as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	1,505	2,494
Current assets			
Debtors	5	9,717	11,587
Cash at bank and in hand		13,830	11,685
		<u>23,547</u>	<u>23,272</u>
Creditors: amounts falling due within one year	6	(26,073)	(18,814)
Net current (liabilities)/assets		<u>(2,526)</u>	<u>4,458</u>
Net (liabilities)/assets		<u>(1,021)</u>	<u>6,952</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	(1,121)	6,852
Shareholders' funds		<u>(1,021)</u>	<u>6,952</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

S Rouse

S Rouse

Director

Approved by the board on 24 November 2012

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At 31 March 2012 the company had net liabilities of £1,021. The company is reliant on the continued support of its main shareholder. The shareholder has confirmed their support of the company. On this basis the directors consider that the accounts should be prepared on a going concern basis.

Turnover

Turnover represents the rent receivable for properties let by the company during the year.

Depreciation

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

Property improvements	10% straight line
Plant and machinery	25% straight line
Computer equipment	33% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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.

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2012

2 Operating profit	2012	2011
	£	£

This is stated after charging

Depreciation of owned fixed assets	989	1,110
Directors' remuneration	40,758	39,561
Pension costs	3,397	3,297

3 Taxation	2012	2011
	£	£

UK corporation tax	1,921	867
Deferred tax	45	45
	<u>1,966</u>	<u>912</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Computers £	Total £
Cost				
At 1 April 2011	<u>7,423</u>	<u>1,000</u>	<u>6,282</u>	<u>14,705</u>
At 31 March 2012	<u>7,423</u>	<u>1,000</u>	<u>6,282</u>	<u>14,705</u>
Depreciation				
At 1 April 2011	5,676	1,000	5,535	12,211
Charge for the year	<u>742</u>	<u>-</u>	<u>247</u>	<u>989</u>
At 31 March 2012	<u>6,418</u>	<u>1,000</u>	<u>5,782</u>	<u>13,200</u>
Net book value				
At 31 March 2012	<u>1,005</u>	<u>-</u>	<u>500</u>	<u>1,505</u>
At 31 March 2011	<u>1,747</u>	<u>-</u>	<u>747</u>	<u>2,494</u>

5 Debtors	2012	2011
	£	£

Trade debtors	7,340	7,753
Deferred tax asset (see note 7)	272	317
Other debtors	<u>2,105</u>	<u>3,517</u>
	<u>9,717</u>	<u>11,587</u>

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2012

6 Creditors: amounts falling due within one year			2012	2011
			£	£
Corporation tax			1,921	877
Other taxes and social security costs			669	790
Other creditors			<u>23,483</u>	<u>17,147</u>
			<u>26,073</u>	<u>18,814</u>
7 Provisions for liabilities			2012	2011
Deferred taxation			£	£
Accelerated capital allowances			(272)	(317)
			<u></u>	<u></u>
			2012	2011
			£	£
At 1 April			(317)	(362)
Deferred tax charge in profit and loss account			45	45
At 31 March			<u>(272)</u>	<u>(317)</u>
8 Share capital	Nominal value	2012 Number	2012	2011
			£	£
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
9 Profit and loss account			2012	
			£	
At 1 April 2011			6,852	
Loss for the year			(7,973)	
At 31 March 2012			<u>(1,121)</u>	
10 Other financial commitments			2012	2011
			£	£
At the year end the company had annual commitments under non cancellable operating leases as set out below				
Operating leases which expire in over five years			<u>4,250</u>	<u>4,250</u>

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2012

11 Related party transactions

The company pays an annual lease of £4,250 to the family trust for the use of its properties. During the year the trust lent £10,000 to the company (2011 £20,000), this is being repaid in installments. The trust owns 75% of the share capital of the company. At the year end High Larches Limited owed £20,000 (2011 £14,050) to the trust.

Professional fees of £965 (2011 £1,065) were paid to Karen Crawford Limited, a company owned by one of the directors, for accountancy services.

12 Ultimate controlling party

The company was controlled throughout the year by P Rouse, S Rouse (director) and a family trust. Between them these parties own all the company's issued share capital.