

Registered number
996839

High Larches Limited

Report and Accounts

31 March 2011



High Larches Limited
Report and accounts
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High Larches Limited Company Information

Directors

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

Secretary

P P 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 2011

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
P P 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 20 November 2011 and signed on its behalf

A handwritten signature in black ink, appearing to read 'P Rouse', with a long horizontal flourish extending to the right.

P Rouse
Director

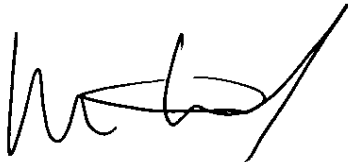
High Larches Limited
Accountants' Report

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 2011. 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

20 November 2011

High Larches Limited
Profit and Loss Account
for the year ended 31 March 2011

	Notes	2011 £	2010 £
Turnover		133,166	120,452
Cost of sales		(19,667)	(16,921)
Gross profit		<u>113,499</u>	<u>103,531</u>
Administrative expenses		(124,577)	(127,946)
Operating loss	2	<u>(11,078)</u>	<u>(24,415)</u>
Interest receivable		-	4
Loss on ordinary activities before taxation		<u>(11,078)</u>	<u>(24,411)</u>
Tax on loss on ordinary activities	3	(912)	2,712
Loss for the financial year		<u>(11,990)</u>	<u>(21,699)</u>

High Larches Limited
Balance Sheet
as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	2,494	3,604
Current assets			
Debtors	5	11,587	13,229
Cash at bank and in hand		11,685	11,469
		<u>23,272</u>	<u>24,698</u>
Creditors: amounts falling due within one year	6	(18,814)	(9,360)
Net current assets		<u>4,458</u>	<u>15,338</u>
Net assets		<u>6,952</u>	<u>18,942</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	6,852	18,842
Shareholders' funds		<u>6,952</u>	<u>18,942</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



P Rouse
Director

Approved by the board on 20 November 2011

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2011

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)

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

2 Operating profit

This is stated after charging

	2011 £	2010 £
Depreciation of owned fixed assets	1,110	1,292
Directors' remuneration	39,561	37,654
Pension costs	<u>3,297</u>	<u>3,242</u>

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2011

3 Taxation	2011 £	2010 £
UK corporation tax	867	(2,191)
Deferred tax	45	(521)
	<u>912</u>	<u>(2,712)</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Computers £	Total £
Cost				
At 1 April 2010	7,423	1,000	6,282	14,705
At 31 March 2011	<u>7,423</u>	<u>1,000</u>	<u>6,282</u>	<u>14,705</u>
Depreciation				
At 1 April 2010	4,934	1,000	5,167	11,101
Charge for the year	742	-	368	1,110
At 31 March 2011	<u>5,676</u>	<u>1,000</u>	<u>5,535</u>	<u>12,211</u>
Net book value				
At 31 March 2011	<u>1,747</u>	<u>-</u>	<u>747</u>	<u>2,494</u>
At 31 March 2010	<u>2,489</u>	<u>-</u>	<u>1,115</u>	<u>3,604</u>

5 Debtors	2011 £	2010 £
Trade debtors	7,753	8,410
Deferred tax asset (see note 7)	317	362
Other debtors	3,517	4,457
	<u>11,587</u>	<u>13,229</u>

6 Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	-	506
Corporation tax	877	-
Other taxes and social security costs	790	782
Other creditors	17,147	8,072
	<u>18,814</u>	<u>9,360</u>

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2011

7 Provisions for liabilities

Deferred taxation	2011	2010
	£	£
Accelerated capital allowances	(317)	(362)
	<hr/>	<hr/>
	2011	2010
	£	£
At 1 April	(362)	159
Deferred tax charge in profit and loss account	45	(521)
	<hr/>	<hr/>
At 31 March	(317)	(362)

8 Share capital

	Nominal	2011	2011	2010
	value	Number	£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	100	100
			<hr/>	<hr/>

9 Profit and loss account

	2011
	£
At 1 April 2010	18,842
Loss for the year	(11,990)
	<hr/>
At 31 March 2011	6,852

10 Other financial commitments

	2011	2010
	£	£
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	4,250	4,250
	<hr/>	<hr/>

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 £20,000 to the company, 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 £14,050 (2010 £4,250) to the trust.

Professional fees of £1,065 (2010 £1,275) were paid to Karen Crawford Limited, a company owned by one of the directors, for accountancy services.

One of the directors, P Rouse was owed £560 (2010 £420) at the end of the year.

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2011

12 Ultimate controlling party

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