

Registered number
996839

High Larches Limited
Report and Accounts
31 March 2010

SATURDAY



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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
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 2010

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 13 11 10 and signed on its behalf

A handwritten signature in black ink, appearing to read 'P Rouse', with a long horizontal stroke 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 2010. 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.

A handwritten signature in black ink, appearing to be 'K. Crawford', written over a horizontal line.

Karen Crawford Limited
Chartered Accountants

2 Highbank
Slaughterford
Chippenham
Wiltshire
SN14 8RG

13 11 10

High Larches Limited
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		120,452	121,240
Cost of sales		(16,921)	(16,633)
Gross profit		<u>103,531</u>	<u>104,607</u>
Administrative expenses		(127,946)	(89,777)
Operating (loss)/profit	2	<u>(24,415)</u>	<u>14,830</u>
Interest receivable		4	533
(Loss)/profit on ordinary activities before taxation		<u>(24,411)</u>	<u>15,363</u>
Tax on (loss)/profit on ordinary activities	3	2,712	(9,096)
(Loss)/profit for the financial year		<u>(21,699)</u>	<u>6,267</u>

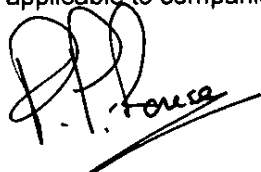
High Larches Limited
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	3,604	3,548
Current assets			
Debtors	5	12,867	12,837
Cash at bank and in hand		11,469	45,593
		<u>24,336</u>	<u>58,430</u>
Creditors: amounts falling due within one year	6	(9,360)	(21,178)
Net current assets		<u>14,976</u>	<u>37,252</u>
Total assets less current liabilities		<u>18,580</u>	<u>40,800</u>
Provisions for liabilities	7	362	(159)
Net assets		<u>18,942</u>	<u>40,641</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	18,842	40,541
Shareholders' funds		<u>18,942</u>	<u>40,641</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 and that 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 13 11 10

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2010

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 rents 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	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	1,292	899
Directors' remuneration	37,654	36,127
Pension costs	3,242	3,171

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2010

3 Taxation	2010 £	2009 £
UK corporation tax	(2,191)	8,885
Deferred tax	(521)	211
	<u>(2,712)</u>	<u>9,096</u>

4 Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Computers £	Total £
Cost				
At 1 April 2009	7,423	1,000	4,934	13,357
Additions	-	-	1,348	1,348
At 31 March 2010	<u>7,423</u>	<u>1,000</u>	<u>6,282</u>	<u>14,705</u>
Depreciation				
At 1 April 2009	4,192	1,000	4,617	9,809
Charge for the year	742	-	550	1,292
At 31 March 2010	<u>4,934</u>	<u>1,000</u>	<u>5,167</u>	<u>11,101</u>
Net book value				
At 31 March 2010	<u>2,489</u>	<u>-</u>	<u>1,115</u>	<u>3,604</u>
At 31 March 2009	<u>3,231</u>	<u>-</u>	<u>317</u>	<u>3,548</u>

5 Debtors	2010 £	2009 £
Trade debtors	8,410	9,903
Other debtors	4,457	2,934
	<u>12,867</u>	<u>12,837</u>

6 Creditors: amounts falling due within one year	2010 £	2009 £
Trade creditors	506	312
Corporation tax	-	8,885
Other taxes and social security costs	782	824
Other creditors	8,072	11,157
	<u>9,360</u>	<u>21,178</u>

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2010

7 Provisions for liabilities

	2010	2009
	£	£
Deferred taxation		
Accelerated capital allowances	(362)	159
	<hr/>	<hr/>
	2010	2009
	£	£
At 1 April	159	(52)
Deferred tax charge in profit and loss account	(521)	211
	<hr/>	<hr/>
At 31 March	(362)	159

8 Share capital

	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
			<hr/>	<hr/>

9 Profit and loss account

	2010
	£
At 1 April 2009	40,541
Loss for the year	(21,699)
	<hr/>
At 31 March 2010	18,842

10 Other financial commitments

	2010	2009
	£	£
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 parties

The company pays an annual lease of £4,250 to the family trust for the use of its properties. The trust owns 75% of the share capital of the company. At the year end High Larches Limited owed £4,250 (£4,250 2009) to the trust.

Professional fees of £1,275 (£1,100 2009) 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 £420 (£210 2009) at the year end by the company.

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2010

12 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.