

Registered number  
996839

High Larches Limited

Report and Accounts

31 March 2006



**High Larches Limited**  
**Report and accounts**  
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## **High Larches Limited Company Information**

### **Directors**

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

### **Secretary**

P P Rouse

### **Accountants**

Karen Crawford Accountants  
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**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 March 2006.

#### **Principal activities**

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

#### **Directors**

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Mar 2006	1 Apr 2005
P P Rouse	15	15
S Rouse	10	10
K L Crawford	-	-
L C Holmes	-	-
K Rouse	-	-
A Sevil	-	-
E D Stringer	-	-

#### **Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 18.11.06.



P Rouse  
Director

**High Larches Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of High Larches Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31.03.06, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Karen Crawford Accountants  
Chartered Accountant

2 Highbank  
Slaughterford  
Chippenham  
Wiltshire  
SN14 8RG

18.11.06

**High Larches Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2006**

	Notes	2006 £	2005 £
Turnover		107,831	93,631
Cost of sales		(15,048)	(13,001)
<b>Gross profit</b>		<u>92,783</u>	<u>80,630</u>
Administrative expenses		(95,763)	(95,572)
<b>Operating loss</b>	2	<u>(2,980)</u>	<u>(14,942)</u>
Interest receivable		293	310
<b>Loss on ordinary activities before taxation</b>		<u>(2,687)</u>	<u>(14,632)</u>
Tax on loss on ordinary activities	3	(158)	(581)
<b>Loss for the financial year</b>		<u>(2,845)</u>	<u>(15,213)</u>
<b>Retained loss for the financial year</b>	9	<u>(2,845)</u>	<u>(15,213)</u>

**High Larches Limited**  
**Balance Sheet**  
**as at 31 March 2006**

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	4	6,764	8,276
<b>Current assets</b>			
Debtors	5	7,002	2,043
Cash at bank and in hand		10,545	15,828
		<u>17,547</u>	<u>17,871</u>
<b>Creditors: amounts falling due within one year</b>	6	(20,967)	(19,812)
<b>Net current liabilities</b>		<u>(3,420)</u>	<u>(1,941)</u>
<b>Total assets less current liabilities</b>		<u>3,344</u>	<u>6,335</u>
<b>Provisions for liabilities and charges</b>	7	1,347	1,201
<b>Net assets</b>		<u>4,691</u>	<u>7,536</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	9	4,591	7,436
<b>Shareholders' funds</b>		<u>4,691</u>	<u>7,536</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



P Rouse

Director

Approved by the board on 18.11.06

**High Larches Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2006**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**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 2006**

<b>2 Operating profit</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	1,512	1,769
Directors' remuneration	28,490	28,351
Pension costs	2,845	3,459

<b>3 Taxation</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>

UK corporation tax	304	-
Deferred tax	(146)	581
	<u>158</u>	<u>581</u>

**4 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Computer £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2005	7,423	1,000	4,934	13,357
Additions	4,000	-	-	4,000
Disposals	(4,000)	-	-	(4,000)
At 31 March 2006	<u>7,423</u>	<u>1,000</u>	<u>4,934</u>	<u>13,357</u>
<b>Depreciation</b>				
At 1 April 2005	1,224	500	3,357	5,081
Charge for the year	742	250	520	1,512
At 31 March 2006	<u>1,966</u>	<u>750</u>	<u>3,877</u>	<u>6,593</u>
<b>Net book value</b>				
At 31 March 2006	<u>5,457</u>	<u>250</u>	<u>1,057</u>	<u>6,764</u>
At 31 March 2005	<u>6,199</u>	<u>500</u>	<u>1,577</u>	<u>8,276</u>

<b>5 Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>

Other debtors	<u>7,002</u>	<u>2,043</u>
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**High Larches Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2006**

<b>6 Creditors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,829	4,453
Corporation tax	304	-
Other taxes and social security costs	717	701
Other creditors	15,117	14,658
	<u>20,967</u>	<u>19,812</u>

<b>7 Provisions for liabilities and charges</b>	<b>2006</b>	<b>2005</b>
Deferred taxation:	<b>£</b>	<b>£</b>
Accelerated capital allowances	(1,347)	(1,201)

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
At 1 April	(1,201)	(1,782)
Deferred tax charge in profit and loss account	(146)	581
At 31 March	<u>(1,347)</u>	<u>(1,201)</u>

<b>8 Share capital</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

<b>9 Profit and loss account</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
At 1 April	7,436	22,649
Retained loss	(2,845)	(15,213)
At 31 March	<u>4,591</u>	<u>7,436</u>

**High Larches Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2006**

**10 Other financial commitments**

**2006**  
**£**

**2005**  
**£**

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

**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 £12,912 (£12,662:2005) to the trust.

Professional fees of £1,550 (£1,050:2005) were paid to K Crawford one of the directors for accountancy services.

One of the directors P Rouse was owed £420 at the year end by the company.

**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.