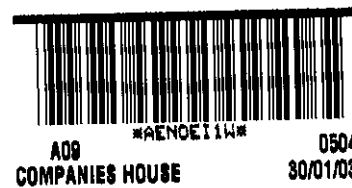


Registered number
996839

High Larches Limited

Report and Accounts

31 March 2002



High Larches Limited
Report and accounts
Contents

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High Larches Limited
Company Information

Directors

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

Secretary

P R Rouse

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 2002.

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	
		2002	2001
P R Rouse		15	10
S Rouse		10	5
K L Crawford	(appointed 6 May 2002)	-	-
E D Stringer	(appointed 6 May 2002)	-	-
L C Holmes	(appointed 6 May 2002)	-	-
K Rouse	(appointed 6 May 2002)	-	-
A Sevil	(appointed 6 May 2002)	-	-

Small company special provisions

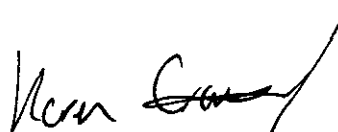
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 28 December 2002.

P Rouse
Director



K Crawford
Director



High Larches Limited
Profit and Loss Account
for the year ended 31 March 2002

	Notes	2002 £	2001 £
Turnover		84,877	86,208
Cost of sales		(12,020)	(13,681)
Gross profit		<u>72,857</u>	<u>72,527</u>
Administrative expenses		(61,218)	(55,407)
Operating profit	2	<u>11,639</u>	<u>17,120</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		-	(5,063)
		<u>11,639</u>	<u>12,057</u>
Profit on ordinary activities before taxation		<u>11,639</u>	<u>12,057</u>
Tax on profit on ordinary activities	3	(1,813)	(10,179)
Profit for the financial year		<u>9,826</u>	<u>1,878</u>
Retained profit for the financial year	9	<u>9,826</u>	<u>1,878</u>

High Larches Limited
Balance Sheet
as at 31 March 2002

	Notes	2002 £	2001 £
Fixed assets			
Intangible assets	4	5,925	7,900
Current assets			
Debtors	6	781	4,804
Cash at bank and in hand		47,548	24,862
		<u>48,329</u>	<u>29,666</u>
Creditors: amounts falling due within one year	7	(17,578)	(10,716)
Net current assets		<u>30,751</u>	<u>18,950</u>
Net assets		<u>36,676</u>	<u>26,850</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	36,576	26,750
Shareholders' funds		<u>36,676</u>	<u>26,850</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.

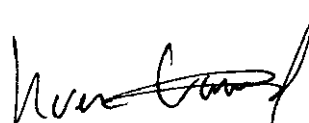
The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

P Rouse
 Director



Approved by the board on 28 December 2002

K Crawford
 Director



High Larches Limited
Notes to the Accounts
for the year ended 31 March 2002

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 June 2002).

Turnover

Turnover represents rents receivable and 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.

Land and buildings	straight line over the period of the lease
Plant and machinery	15% 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.

2 Operating profit	2002	2001
	£	£
This is stated after charging:		
Amortisation of goodwill	<u>1,975</u>	<u>-</u>
3 Taxation	2002	2001
	£	£
UK corporation tax	1,813	10,179
	<u>1,813</u>	<u>10,179</u>

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and the role of the accounting department in ensuring the integrity of the financial statements.

2. It also highlights the need for regular audits and the importance of having a clear understanding of the company's financial position at all times.

3. The second part of the document focuses on the importance of budgeting and the role of the accounting department in preparing and monitoring the budget.

4. It also discusses the importance of having a clear understanding of the company's financial goals and the role of the accounting department in ensuring that the budget is aligned with these goals.

5. The third part of the document discusses the importance of having a clear understanding of the company's financial position and the role of the accounting department in ensuring that the financial statements are accurate and reliable.

6. It also highlights the need for regular audits and the importance of having a clear understanding of the company's financial position at all times.

7. The fourth part of the document discusses the importance of having a clear understanding of the company's financial position and the role of the accounting department in ensuring that the financial statements are accurate and reliable.

8. It also highlights the need for regular audits and the importance of having a clear understanding of the company's financial position at all times.

9. The fifth part of the document discusses the importance of having a clear understanding of the company's financial position and the role of the accounting department in ensuring that the financial statements are accurate and reliable.

10. It also highlights the need for regular audits and the importance of having a clear understanding of the company's financial position at all times.

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2002

4 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 April 2001	19,750
At 31 March 2002	<u>19,750</u>
Amortisation	
At 1 April 2001	11,850
Provided during the year	1,975
At 31 March 2002	<u>13,825</u>
Net book value	
At 31 March 2002	<u>5,925</u>
At 31 March 2001	<u>7,900</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

5 Tangible fixed assets	Land and buildings
	£
Cost	
At 1 April 2001	64,019
At 31 March 2002	<u>64,019</u>
Depreciation	
At 1 April 2001	64,019
At 31 March 2002	<u>64,019</u>
Net book value	
At 31 March 2002	<u>-</u>

6 Debtors	2002	2001
	£	£
Other debtors	<u>781</u>	<u>4,804</u>

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample size, the data collection methods, and the statistical analysis techniques.

3. The third part of the report is a discussion of the results of the study. It presents the findings of the research and compares them with the previous studies in the field.

4. The fourth part of the report is a conclusion and a list of recommendations. It summarizes the main findings of the study and provides suggestions for future research.

5. The fifth part of the report is a bibliography of the references used in the study.

6. The sixth part of the report is an appendix containing additional information related to the study.

7. The seventh part of the report is a list of the authors and their affiliations. It also includes a statement of the funding sources for the study.

8. The eighth part of the report is a list of the keywords used in the study. It also includes a list of the subject headings for the report.

9. The ninth part of the report is a list of the tables and figures included in the study. It also includes a list of the equations used in the study.

10. The tenth part of the report is a list of the abbreviations used in the study. It also includes a list of the symbols used in the study.

11. The eleventh part of the report is a list of the acronyms used in the study. It also includes a list of the initials used in the study.

12. The twelfth part of the report is a list of the footnotes used in the study. It also includes a list of the endnotes used in the study.

13. The thirteenth part of the report is a list of the references used in the study. It also includes a list of the sources used in the study.

High Larches Limited
***Notes to the Accounts**
for the year ended 31 March 2002

7 Creditors: amounts falling due within one year	2002	2001
	£	£
Trade creditors	4,640	1,930
Corporation tax	1,813	2,179
Other taxes and social security costs	1,111	265
Other creditors	10,014	6,342
	<u>17,578</u>	<u>10,716</u>

8 Share capital	2002	2001
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

9 Profit and loss account	2002	2001
	£	£
At 1 April	26,750	24,872
Retained profit	9,826	1,878
	<u>36,576</u>	<u>26,750</u>
At 31 March		

10 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.

11 Related party transactions

The company pays an annual lease of £4,000 to the family trust for the uses of its properties. The trust owns 75% of the share capital of the company. At the year end High Larches Limited owed £412 to the trust.

1. The first part of the document is a list of the names of the persons who have been appointed to the various offices of the Board of Directors of the Corporation.

2. The second part of the document is a list of the names of the persons who have been appointed to the various offices of the Board of Directors of the Corporation.

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