Registered number
996839

High Larches Limited

Report and Accounts

31 March 2002

High Larches Limited
Report and accounts
Contents

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		72,857	72,527
Administrative expenses		(61,218)	(55,407)
Operating profit	2	11,639	17,120
Exceptional items:			
loss on the disposal of tangible fixed assets		-	(5,063)
		11,639	12,057
Profit on ordinary activities before taxation		11,639	12,057
Tax on profit on ordinary activities	3	(1,813)	(10,179)
Profit for the financial year		9,826	1,878
Retained profit for the financial year	9	9,826	1,878

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	
		48,329		29,666	
Creditors: amounts falling due within one year	7	(17,578)		(10,716)	
Net current assets			30,751		18,950
Net assets			36,676		26,850
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		36,576		26,750
Shareholders' funds			36,676		26,850

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

K Crawford
Director

Approved by the board on 28 December 2002

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	1,975	-

3 Taxation

	2002 £	2001 £
UK corporation tax	1,813	10,179
	1,813	10,179

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	19,750
Amortisation	
At 1 April 2001	11,850
Provided during the year	1,975
At 31 March 2002	13,825
Net book value	
At 31 March 2002	5,925
At 31 March 2001	7,900

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	64,019
Depreciation	
At 1 April 2001	64,019
At 31 March 2002	64,019
Net book value	
At 31 March 2002	-

6 Debtors

	2002 £	2001 £
Other debtors	781	4,804

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
	17,578	10,716

8 Share capital

	2002 £	2001 £
Authorised:		
Ordinary shares of £1 each	100	100

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

9 Profit and loss account

	2002 £	2001 £
At 1 April	26,750	24,872
Retained profit	9,826	1,878
At 31 March	36,576	26,750

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.