

Registered number
00996839

High Larches Limited

Report and Accounts

31 March 2014

High Larches Limited
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

High Larches Limited

Company Information

Directors

K L Crawford

L C Holmes

K Rouse

S Rouse

A Sevil

E D Stringer

Secretary

S Rouse

Accountants

Karen Crawford Limited

2 Highbank

Slaughterford

Chippenham

Wiltshire

SN14 8RG

Bankers

Lloyds TSB plc

29 High Street

Chippenham

Wiltshire

SN14 3HA

Registered office

4 Hartham Lane

Biddestone

Chippenham

Wiltshire

SN14 7EA

Registered number

00996839

High Larches Limited**Registered number:****00996839****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2014.

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

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 December 2014 and signed on its behalf.

S 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 2014. 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

13 December 2014

High Larches Limited
Profit and Loss Account
for the year ended 31 March 2014

	Notes	2014 £	2013 £
Turnover		139,894	132,411
Cost of sales		(21,779)	(18,495)
Gross Profit		<u>118,115</u>	<u>113,916</u>
Administrative expenses		(114,212)	(100,830)
Operating profit/(loss)	2	<u>3,903</u>	<u>13,086</u>
Exceptional items:			
Profit on disposal of fixed assets		<u>-</u>	<u>600</u>
		<u>3,903</u>	<u>13,686</u>
Interest payable	3	(325)	(1,273)
Profit/ (loss) on ordinary activities before taxation		<u>3,578</u>	<u>12,413</u>
Tax on profit/(loss) on ordinary activities	4	(4,094)	(5,736)
Profit/ (loss) for the financial year		<u>(516)</u>	<u>6,677</u>

High Larches Limited
Balance Sheet
as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	5	254	931
Current assets			
Debtors	6	12,674	9,853
Cash at bank and in hand		18,920	21,418
		<u>31,594</u>	<u>31,271</u>
Creditors: amounts falling due within one year	7	(26,708)	(26,546)
Net current assets/ (liabilities)		<u>4,886</u>	<u>4,725</u>
Net assets		<u>5,140</u>	<u>5,656</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	5,040	5,556
Shareholders' funds		<u>5,140</u>	<u>5,656</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.

S Rouse

Director

Approved by the board on 13 December 2014

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2014

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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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	20% 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

2014	2013
£	£

This is stated after charging:

Depreciation of owned fixed assets	1,177	1,573		
Directors' remuneration	43,233	41,934		
Pension costs	3,644	3,511		
3 Interest payable	2014	2013		
	£	£		
Interest payable	325	1,273		
4 Taxation	2014	2013		
	£	£		
UK corporation tax	4,053	5,549		
Deferred tax	41	187		
	4,094	5,736		
5 Tangible fixed assets				
	Land and buildings	Plant and machinery etc	Computer Equipment	Total
	£	£	£	£
Cost				
At 1 April 2013	7,423	1,000	2,974	11,397
Additions	-	-	500	500
At 31 March 2014	7,423	1,000	3,474	11,897
Depreciation				
At 1 April 2013	7,161	1,000	2,305	10,466
Charge for the year	260	-	917	1,177
At 31 March 2014	7,421	1,000	3,222	11,643
Net book value				
At 31 March 2014	2	-	252	254
At 31 March 2013	262	-	669	931
6 Debtors	2014	2013		
	£	£		
Trade debtors	7,762	9,507		
Deferred tax asset (see note 8)	44	85		
Other debtors	4,868	261		
	12,674	9,853		
7 Creditors: amounts falling due within one year	2014	2013		

	£	£
Corporation tax	4,053	5,549
Other taxes and social security costs	680	647
Other creditors	21,975	20,350
	<u>26,708</u>	<u>26,546</u>

8 Provisions for liabilities

Deferred taxation:	2014	2013
	£	£

Accelerated capital allowances	(44)	(85)
--------------------------------	------	------

	2014	2013
	£	£

At 1 April	(85)	(272)
------------	------	-------

Deferred tax charge in profit and loss account	41	187
--	----	-----

At 31 March	<u>(44)</u>	<u>(85)</u>
-------------	-------------	-------------

9 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

10 Profit and loss account

	2014
	£

At 1 April 2013	5,556
-----------------	-------

Profit for the year	(516)
---------------------	-------

At 31 March 2014	<u>5,040</u>
------------------	--------------

11 Other financial commitments

	2013	2012
	£	£

At the year end the company had annual commitments under non-cancellable operating leases as set out below;

Operating leases which expire;		
in over 5 years	4,250	4,250

12 Related party transactions

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 £ 16,598 (2013: £16,273) to the trust which is being repaid in installments

Professional fees of £1,580 (2012: £995) were paid to Karen Crawford Limited, a company owned by one of the directors, for accountancy services

13 Ultimate controlling party

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.