

Registered number  
00996839

High Larches Limited

Report and Accounts

31 March 2013

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

#### **Solicitors**

Goughs

23 Pickwick Road

Corsham

Wiltshire

SN13 9BH

#### **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 2013.

**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 12 October 2013 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 2013. 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

12 October 2013

**High Larches Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2013**

	<b>Notes</b>	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
<b>Turnover</b>		132,411	132,299
Cost of sales		(18,495)	(19,981)
<b>Gross Profit</b>		<u>113,916</u>	<u>112,318</u>
Administrative expenses		(100,830)	(118,325)
<b>Operating profit/(loss)</b>	2	<u>13,086</u>	<u>(6,007)</u>
Exceptional items:			
Profit on disposal of fixed assets		<u>600</u>	<u>-</u>
		<u>13,686</u>	<u>(6,007)</u>
Interest payable	3	(1,273)	-
<b>Profit/ (loss) on ordinary activities before taxation</b>		<u>12,413</u>	<u>(6,007)</u>
Tax on profit/(loss) on ordinary activities	4	(5,736)	(1,966)
<b>Profit/ (loss) for the financial year</b>		<u>6,677</u>	<u>(7,973)</u>

**High Larches Limited**  
**Balance Sheet**  
**as at 31 March 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	5	931	1,505
<b>Current assets</b>			
Debtors	6	9,853	9,717
Cash at bank and in hand		21,418	13,830
		<u>31,271</u>	<u>23,547</u>
<b>Creditors: amounts falling due within one year</b>	7	(26,546)	(26,073)
<b>Net current assets/ (liabilities)</b>		<u>4,725</u>	<u>(2,526)</u>
<b>Net assets</b>		<u>5,656</u>	<u>(1,021)</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	5,556	(1,121)
<b>Shareholders' funds</b>		<u>5,656</u>	<u>(1,021)</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 12 October 2013

**High Larches Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

**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**

<b>2013</b>	<b>2012</b>
<b>£</b>	<b>£</b>

This is stated after charging:



Depreciation of owned fixed assets	1,573	989
Directors' remuneration	41,934	40,758
Pension costs	3,511	3,297

<b>3 Interest payable</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>

Interest payable	1,273	-
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<b>4 Taxation</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>

UK corporation tax	5,549	1,921
Deferred tax	187	45
	<u>5,736</u>	<u>1,966</u>

**5 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2012	7,423	1,000	6,282	14,705
Additions	-	-	999	999
Disposals	-	-	(4,307)	(4,307)
At 31 March 2013	<u>7,423</u>	<u>1,000</u>	<u>2,974</u>	<u>11,397</u>
<b>Depreciation</b>				
At 1 April 2012	6,418	1,000	5,782	13,200
Charge for the year	742	-	831	1,573
On disposals	-	-	(4,307)	(4,307)
At 31 March 2013	<u>7,160</u>	<u>1,000</u>	<u>2,306</u>	<u>10,466</u>
<b>Net book value</b>				
At 31 March 2013	<u>263</u>	<u>-</u>	<u>668</u>	<u>931</u>
At 31 March 2012	<u>1,005</u>	<u>-</u>	<u>500</u>	<u>1,505</u>

<b>6 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>

Trade debtors	9,507	7,340
Deferred tax asset (see note 8)	85	272
Other debtors	261	2,105
	<u>9,853</u>	<u>9,717</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Corporation tax	5,549	1,921
Other taxes and social security costs	647	669
Other creditors	20,350	23,483
	<u>26,546</u>	<u>26,073</u>

## **8 Provisions for liabilities**

Deferred taxation:	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	(85)	(272)
	<u>          </u>	<u>          </u>

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
At 1 April	(272)	(317)
Deferred tax charge in profit and loss account	187	45
At 31 March	<u>(85)</u>	<u>(272)</u>

<b>9 Share capital</b>	<b>Nominal</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>value</b>	<b>Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

<b>10 Profit and loss account</b>	<b>2013</b>
	<b>£</b>
At 1 April 2012	(1,121)
Profit for the year	6,677
At 31 March 2013	<u>5,556</u>
	<u>          </u>

<b>11 Other financial commitments</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>

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 £ 15,400 (2012: £20,000) to the trust which is being repaid in installments

Professional fees of £995 (2012: £965) 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.