

Registered number
996839

High Larches Limited

Report and Accounts

31 March 2009

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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 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

996839

High Larches Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2009.

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 2009	1 Apr 2008
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 ~~0 January 1900~~.

28 November 2009

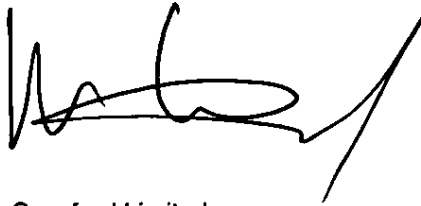


P Rouse
Director

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 31.03.09, 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 Limited
Chartered Accountants

2 Highbank
Slaughterford
Chippenham
Wiltshire
SN14 8RG

~~0 January 1990~~
28 November 2009

High Larches Limited
Profit and Loss Account
for the year ended 31 March 2009

	Notes	2009 £	2008 £
Turnover		121,240	114,970
Cost of sales		(16,633)	(15,794)
Gross profit		<u>104,607</u>	<u>99,176</u>
Administrative expenses		(89,777)	(83,483)
Operating profit	2	<u>14,830</u>	<u>15,693</u>
Interest receivable		533	1,122
Profit on ordinary activities before taxation		<u>15,363</u>	<u>16,815</u>
Tax on profit on ordinary activities	3	(9,096)	(3,358)
Profit for the financial year		<u>6,267</u>	<u>13,457</u>
Retained profit for the financial year	9	<u>6,267</u>	<u>13,457</u>

High Larches Limited
Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	4	3,548	4,447
Current assets			
Debtors	5	12,837	20,458
Cash at bank and in hand		45,593	47,533
		<u>58,430</u>	<u>67,991</u>
Creditors: amounts falling due within one year	6	(21,178)	(38,116)
Net current assets		<u>37,252</u>	<u>29,875</u>
Total assets less current liabilities		<u>40,800</u>	<u>34,322</u>
Provisions for liabilities and charges	7	(159)	52
Net assets		<u>40,641</u>	<u>34,374</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	40,541	34,274
Shareholders' funds		<u>40,641</u>	<u>34,374</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 ~~0 January 1999~~
28 November 2009.

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2009

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 2007).

Turnover

Turnover represents the rents receivable for properties let by the company during the year.

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 2009

2 Operating profit	2009	2008
	£	£

This is stated after charging:

Depreciation of owned fixed assets	899	976
Directors' remuneration	36,227	34,487
Pension costs	3,171	2,993

3 Taxation	2009	2008
	£	£

UK corporation tax	8,885	3,244
Deferred tax	211	114
	<u>9,096</u>	<u>3,358</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Computers £	Total £
Cost				
At 1 April 2008	<u>7,423</u>	<u>1,000</u>	<u>4,934</u>	<u>13,357</u>
At 31 March 2009	<u>7,423</u>	<u>1,000</u>	<u>4,934</u>	<u>13,357</u>
Depreciation				
At 1 April 2008	<u>3,450</u>	<u>1,000</u>	<u>4,460</u>	<u>8,910</u>
Charge for the year	<u>742</u>	<u>-</u>	<u>157</u>	<u>899</u>
At 31 March 2009	<u>4,192</u>	<u>1,000</u>	<u>4,617</u>	<u>9,809</u>
Net book value				
At 31 March 2009	<u>3,231</u>	<u>-</u>	<u>317</u>	<u>3,548</u>
At 31 March 2008	<u>3,973</u>	<u>-</u>	<u>474</u>	<u>4,447</u>

5 Debtors	2009	2008
	£	£
Trade debtors	9,903	-
Other debtors	2,934	20,458
	<u>12,837</u>	<u>20,458</u>

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2009

6 Creditors: amounts falling due within one year			2009	2008
			£	£
Trade creditors			312	22,931
Corporation tax			8,885	3,243
Other taxes and social security costs			824	817
Other creditors			11,157	11,125
			<u>21,178</u>	<u>38,116</u>
7 Provisions for liabilities and charges			2009	2008
Deferred taxation:			£	£
Accelerated capital allowances			159	(52)
			<u>159</u>	<u>(52)</u>
			2009	2008
			£	£
At 1 April			(52)	(166)
Deferred tax charge in profit and loss account			211	114
			<u>159</u>	<u>(52)</u>
8 Share capital			2009	2008
			£	£
Authorised:				
Ordinary shares of £1 each			100	100
			<u>100</u>	<u>100</u>
	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100
			<u>100</u>	<u>100</u>
9 Profit and loss account			2009	2008
			£	£
At 1 April			34,274	20,817
Retained profit			6,267	13,457
			<u>40,541</u>	<u>34,274</u>
At 31 March				

High Larches Limited
Notes to the Accounts
for the year ended 31 March 2009

10 Other financial commitments	2009	2008
	£	£
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	<u>4,250</u>	<u>4,250</u>

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 £4,250 (£8,500:2008) to the trust.

Professional fees of £1,100 (£1,370:2008) were paid to Karen Crawford Limited, a company owned by one of the directors, for accountancy services.

One of the directors P Rouse was owed £210 (£840:2008) 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.

High Larches Limited
Profit and Loss Account
for the year ended 31 March 2009
for the information of the directors only

	2009 £	2008 £
Sales	121,240	114,970
Cost of sales	(16,633)	(15,794)
Gross profit	<u>104,607</u>	<u>99,176</u>
Administrative expenses	(89,777)	(83,483)
Operating profit	<u>14,830</u>	<u>15,693</u>
Interest receivable	533	1,122
Profit before tax	<u>15,363</u>	<u>16,815</u>

High Larches Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2009
for the information of the directors only

	2009 £	2008 £
Sales		
Sales	<u>121,240</u>	<u>114,970</u>
Cost of sales		
Commissions payable	<u>16,633</u>	<u>15,794</u>
Administrative expenses		
Employee costs:		
Wages and salaries	720	930
Directors' salaries	36,127	34,487
Pensions	3,171	2,993
Employer's NI	2,586	2,490
Staff training and welfare	260	-
Travel and subsistence	<u>1,686</u>	<u>926</u>
	<u>44,550</u>	<u>41,826</u>
Premises costs:		
Rent	4,250	4,250
Repairs and maintenance	28,115	27,184
Furnishings	1,550	-
Cleaning and gardening	3,903	3,470
Flat utilities	906	22
Insurance	<u>3,356</u>	<u>3,470</u>
	<u>42,080</u>	<u>38,396</u>
General administrative expenses:		
Telephone and fax	295	170
Stationery and printing	20	20
Computer expenses	444	295
Bank charges	154	109
Depreciation	<u>899</u>	<u>976</u>
	<u>1,812</u>	<u>1,570</u>
Legal and professional costs:		
Accountancy fees	1,100	1,370
Consultancy fees	220	-
Other legal and professional	<u>15</u>	<u>321</u>
	<u>1,335</u>	<u>1,691</u>
	<u>89,777</u>	<u>83,483</u>