Homeguide Limited

Annual report and financial statements

Year ended 31 March 2004

Registered number: 2204621



Homeguide Limited

Annual report and financial statements for the year ended 31 March 2004

Contents

Page:

1	Report of the directors
2	Profit and loss account
3	Balance sheet
4	Notes forming part of the financial statements

Homeguide Limited

Report of the directors for the year ended 31 March 2004

The directors present their report together with the unaudited financial statements for the year ended 31 March 2004.

Results and dividends

The profit and loss account is set out on page 2 and shows the profit for the year. As detailed on page 3 the balance sheet shows a surplus of £663 (2003: £90). Once again the company has obtained written assurances from the executors of JJ Storer (deceased) that the director's loan account of £12,368 (£2003: £12,864) will not be withdrawn within the next financial year.

The directors recommend a final ordinary dividend of £nil (2003: £nil).

Principal activities, trading review and future developments

The principal activity of the company during the year continued to be the investing in and holding of annual ground rents.

Directors

The directors of the company during the year and their interests in the ordinary share capital of the company were:

	Ordinary shares of £1 each	
	31 March 2004	31 March 2003
RJ Storer	49	49
PC Storer	49	49

By order of the Board

RJ Storer
Secretary



15 Porterfield Drive
Tyldesley
Manchester
M29 8RS

20 January 2005

Homeguide Limited

Profit and loss account for the year ended 31 March 2004

	Note	2004 £	2003 £
Turnover	2	**1,550**	1,550
Administrative expenses		**(914)**	(1,190)
Profit on ordinary activities before taxation		**636**	360
Taxation on profit from ordinary activities	3	**(63)**	(34)
Profit on ordinary activities after taxation retained for the year		**573**	326

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 4 to 6 form part of these unaudited financial statements.

Homeguide Limited

Balance sheet at 31 March 2004

	Note	2004 £	2003 £
Fixed assets			
Tangible assets	5	**8,000**	8,000
Current assets			
Debtors	6	**3,761**	2,856
Cash at bank and in hand		**1,722**	2,509
		5,483	5,365
Creditors: amounts falling due within one year	7	**(12,820)**	(13,275)
Net current liabilities		**(7,337)**	(7,910)
Net assets		**663**	90
Capital and reserves			
Called up share capital	8	**100**	100
Profit and loss account		**563**	(10)
Shareholders' funds	9	**663**	90

The directors have taken advantage of the exemption conferred by S.249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the company's state of affairs as at the end of the year and of its profit or loss for the year then ended in accordance with the requirement of S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective March 1999).

The notes on pages 4 to 6 form part of these unaudited financial statements.

These unaudited financial statements were approved by the Board on 20 January 2005 and were signed on its behalf by:

PC Storer

1 Accounting policies

The unaudited financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The unaudited financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The following principal accounting policies have been applied:

Tangible fixed assets and depreciation

Tangible fixed assets comprise freehold land and are stated at cost. No depreciation is provided.

Going concern

The unaudited financial statements have been prepared on the going concern basis. The directors consider this to be appropriate because the major creditor is the Executors of JJ Storer (deceased) who have given their written assurances that they will continue to provide support and will not withdraw it within the next financial year.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

2 Turnover

Turnover of £1,550 (2003: £1,550) represents the amounts receivable in respect of annual rents.

3 Taxation

	2004 £	2003 £
UK corporation tax at 10% (2003: 10%)	64	36
Overprovision in respect of previous years	(1)	(2)
	63	34

4 Remuneration of the directors

The directors received no remuneration during the year (2003: £nil).

5 Tangible fixed assets

The net book value of land and buildings comprises:

	Freehold land £
Cost at beginning and end of the year	8,000

6 Debtors

	2004 £	2003 £
Trade debtors	**3,647**	2,717
Corporation tax due	**114**	139
	3,761	2,856

7 Creditors: amounts falling due within one year

	2004 £	2003 £
Sundry creditors	**388**	375
Directors' loan account	**12,368**	12,864
Corporation tax	**64**	36
	12,820	13,275

8 Share capital

	Authorised			
	2004 Number	2003 Number	2004 £	2003 £
Ordinary shares of £1 each	**100**	100	**100**	100

	Allotted, called up and fully paid			
	2004 Number	2003 Number	2004 £	2003 £
Ordinary shares of £1 each	**100**	100	**100**	100

9 Reconciliation of movement in shareholders' funds

	2004 £	2003 £
Balance at beginning of year	**90**	(236)
Retained profit for the year	**573**	326
	663	90

10 Cash flow statement

The company has used the exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement as the directors believe the company is a 'small entity' as defined under section 247 of the Companies Act 1985.