

Homeguide Limited

Report and Financial Statements

Year Ended

31 March 2012

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Homeguide Limited

Annual report and financial statements
for the year ended 31 March 2012

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Company number

2204621

Homeguide Limited

Report of the directors for the year ended 31 March 2012

The directors present their report together with the unaudited financial statements for the year ended 31 March 2012

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 £4,750 (2011 £4,620). Once again the company has obtained written assurances from the executors of JJ Storer (deceased) that the director's loan account of £5,762 (2011 £5,762) will not be withdrawn within the next financial year.

Principal activities, trading review and future developments

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

Again it has remained difficult to collect amounts due in respect of unpaid ground rents and only a small proportion of debtors due at 31 March 2011 have been collected during the current year. With the passage of time it becomes increasingly difficult to collect debtor balances in arrears. A bad debt provision of £1,360 has therefore been recorded in the year (2011 £1,360) which has adversely impacted the trading result. The closing balance of debtors therefore only reflects the current year's amounts due. The Directors are still reviewing the strategic options available to the company.

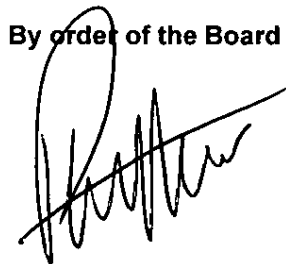
Directors

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 2012 £	31 March 2011 £
RJ Storer	49	49
PC Storer	49	49

In preparing this Directors' Report advantage has been taken of the small companies' exemption.

By order of the Board



PC Storer
Director

19 December 2012

15 Porterfield Drive
Tyldesley
Manchester
M29 8RS

Homeguide Limited

Profit and loss account for the year ended 31 March 2012

	Note	2012 £	2011 £
Turnover	2	1,550	1,550
Administrative expenses		(1,420)	(1,436)
Profit on ordinary activities before taxation		130	114
Taxation on profit on ordinary activities	3	-	-
Profit on ordinary activities after taxation retained for the year		130	114

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 2012

Company number 2204621

	Note	2012 £	2011 £
Fixed assets			
Tangible assets	5	8,000	8,000
Current assets			
Debtors	6	1,550	1,550
Cash at bank and in hand		962	832
		<u>2,512</u>	<u>2,382</u>
Creditors: amounts falling due within one year	7	(5,762)	(5,762)
		<u>4,750</u>	<u>4,620</u>
Net assets			
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	4,650	4,520
Shareholders' funds		<u>4,750</u>	<u>4,620</u>

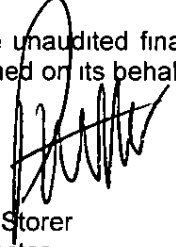
For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The unaudited financial statements were approved by the Board of Directors on 19 December 2012 and were signed on its behalf by


PC Storer
Director

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

Homeguide Limited

Notes forming part of the financial statements for the year ended 31 March 2012

1 Accounting policies

The unaudited financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

The following principal accounting policies have been applied

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" company under the Companies Act 2006

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 during the 12 months from the approval of these financial statements

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

2 Turnover

Turnover of £1,550 (2011: £1,550) represents the amounts receivable in respect of annual rents

3 Taxation

	2012 £	2011 £
UK corporation tax at 0% (2011: 0%)	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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Notes forming part of the financial statements for the year ended 31 March 2012 (Continued)

4 Remuneration of the directors

The directors received no remuneration during the year (2011 £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
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6 Debtors

	2012 £	2011 £
Trade debtors	1,550	1,550
	<u>1,550</u>	<u>1,550</u>

7 Creditors: amounts falling due within one year

	2012 £	2011 £
Directors' loan account	5,762	5,762
	<u>5,762</u>	<u>5,762</u>

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Notes forming part of the financial statements
for the year ended 31 March 2012 (*Continued*)

8 Share capital

	2012 Number	2011 Number	Authorised 2012 £	2011 £
Ordinary shares of £1 each	100	100	100	100

	2012 Number	2011 Number	Authorised 2012 £	2011 £
Ordinary shares of £1 each	100	100	100	100

9 Reconciliation of movement in shareholders' funds

	2012 £	2011 £
Balance at beginning of year	4,520	4,406
Retained profit for the year	130	114
	<u>4,650</u>	<u>4,520</u>