Company Registration No. 02593621 (England and Wales)

HIGHVERSE LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENT

FOR THE YEAR ENDED 30 APRIL 2011

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HIGHVERSE LIMITED

COMPANY INFORMATION

Director	**J A Jolliffe**
Secretary	**M A Butler**
Company Number	**02593621**
Registered Office	**Hurst House** **Clay Lane** **Redhill** **Surrey** **RH1 4EG**
Business Address	**Hurst House** **Clay Lane** **Redhill** **Surrey** **RH1 4EG**
Bankers	**Lloyds Bank Plc** **1 London Road** **Redhill** **Surrey** **RH1 1ND**

HIGHVERSE LIMITED

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HIGHVERSE LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 APRIL 2011

The director presents his report and financial statements for the year ended 30 April 2011

Principal activities
The principal activities of the company continued to be that of estate management including the growth and sale of Christmas trees

Director
The following director has held office since 1 May 1996

J A Jolliffe

Director's interests
The director had no beneficial interest in the shares of the company at 30th April 2001, the shares having been transferred to the J A Jolliffe Settlement Trust, in which he has no beneficial interest The current shareholdings are as stated below·

	Ordinary of £1 each	
	30 April 2011	**1 May 2010**
J A Jolliffe Settlement Trust	2	2

The report has been prepared in accordance with the Special Provisions of Section 476 of the Companies Act 2006 relating to small companies

By order of the Board

J A Jolliffe
Director
29 May 2011

HIGHVERSE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2011

	Notes	2011 £	2010 £
Turnover		761	52
Cost of sales		(1,001)	(2,315)
Gross profit/(loss)		(240)	(2,263)
Administrative expenses		(720)	(737)
Operating loss	**2**	(960)	(3,000)
Other interest receivable and similar income	**3**		-
Interest payable and similar charges		-	-
Loss on ordinary activities before taxation		(960)	(3,000)
Tax on loss on ordinary activities	**4**	-	-
Loss on ordinary activities after taxation	**9**	(960)	(3,000)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account

HIGHVERSE LIMITED
BALANCE SHEET
AS AT 30 APRIL 2011

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	5		19,417		20,058
Current assets					
Debtors	6	37,956		38,251	
Cash at bank and in hand		135		289	
		38,091		38,540	
Creditors: amounts falling due within one year	7	(272,114)		(272,244)	
Net current liabilities			(234,023)		(233,704)
Total net liabilities			(214,606)		(213,646)
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		(214,608)		(213,648)
Shareholders'funds -equity interests	10		(214,606)		(213,646)

In preparing these financial statements:

(a) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The director is also of the opinion that the company is entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies;

(b) The director acknowledges his responsibilities for

(i) complying with the requirements of the Act with respect to accounting records and the preparation of accounts, 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 Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Section 477 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 29 May 2011

J A Jolliffe
Director

HIGHVERSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% on a straight line basis on buildings only.
Plant and machinery	20% of cost on a straight line basis
Fixtures, fittings & equipment	20% of cost on a straight line basis
Motor vehicles	25% of cost on a straight line basis.

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

2 Operating loss

	2011	2010
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	641	641
Operating lease rentals		
-Plant and machinery	-	-
-Other assets	-	-
	------	------

3 Other interest receivable and similar income

	2011	2010
	£	£
Other interest		-
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4 Taxation

The company has estimated losses of £144,660 (2010-£143,700) available for carry forward against future trading profits

HIGHVERSE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

5. Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 May 2010	37,120	5,789	1,000	43,909
Additions	-	-	-	-
At 30 April 2011	37,120	5,789	1,000	43,909
Depreciation				
At 1 May 2010	17,062	5,789	1,000	23,851
Charge for the year	641	-		641
At 30 April 2011	17,703	5,789	1,000	24,492
Net book Value				
At 30 April 2010	20,058	-	-	20,058
At 30 April 2011	19,417	-	-	19,417

6 Debtors	**2011** £	**2010** £
Trade debtors	234	234
Other debtors	37,722	38,017
	37,956	38,251

7 Creditors; amounts falling due within one year	**2011** £	**2010** £
Other creditors	272,114	272,244

8 Share capital

	2011	2010
	£	£
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary of £1 each	2	2

9 Statement of movements on profit and loss account

	Profit and Loss account
	£
Balance at 1 May 2010	(213,648)
Retained loss for the year	(960)
Balance at 30 April 2011	(214,608)

10 Reconciliation of movements in shareholders' funds

	2011	2010
	£	£
Loss for the financial year	(960)	(3,000)
Opening shareholders' funds	(210,646)	(210,646)
Closing shareholders' funds	(214,606)	(213,646)