

**Registered Number 02448092**

**THE GUHYALOKA TRUST**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	3	21,429	21,429
		<u>21,429</u>	<u>21,429</u>
<b>Current assets</b>			
Cash at bank and in hand		4,314	4,445
		<u>4,314</u>	<u>4,445</u>
<b>Net current assets (liabilities)</b>		<u>4,314</u>	<u>4,445</u>
<b>Total assets less current liabilities</b>		<u>25,743</u>	<u>25,874</u>
<b>Total net assets (liabilities)</b>		<u>25,743</u>	<u>25,874</u>
<b>Reserves</b>			
Revaluation reserve		25,743	25,874
Other reserves		0	0
Income and expenditure account		0	0
<b>Members' funds</b>		<u>25,743</u>	<u>25,874</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 August 2015

And signed on their behalf by:

**Michael Tait, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2014

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

## 2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2014	21,429
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2014	<u>21,429</u>
<b>Depreciation</b>	
At 1 January 2014	0
Charge for the year	0
On disposals	0
At 31 December 2014	<u>0</u>
<b>Net book values</b>	
At 31 December 2014	<u>21,429</u>
At 31 December 2013	<u>21,429</u>

1. Fixed assets are solely in form of land held in the company's name in Spain. Land was originally donated to the Trust on 8.8.90 – the asset value was taken as the purchase price of 1.5 million pesetas paid by the donor on that date. More land was donated to the Trust on 31.10.95 – valued at four million pesetas. The combined asset value of all land owned by the Trust was taken to be 5.5 million pesetas since that time until entry into the Eurozone on 31st December 2001.

2. Value of 1 Euro on 31st December 2001 = 0.623600 GBP, and value of 1 Euro on same date = 166.386 Pesetas as supplied by Europa, the portal site of the European Union, at:

<http://europa.eu.int/comm/budget/inforeuro>. The EU provides an accounting rate of the euro and conversion rate for information purposes only, which they define as 'market rates of the penultimate working day of the previous month quoted by the European Central Bank' or other reliable sources. Fuller details of how this rate was calculated can be accessed at the InforEuro page. The directors consider this an appropriate date on which to value the land in a sterling equivalent.

3. Depreciation policy: The Trust is a dormant company. And at the present time the Trust has no other tangible assets apart from approximately 220 acres of mountainous land, and a cash deposit; it is therefore considered by the directors not to own assets requiring depreciation. The directors view

the current valuation of the property as an effectively realistic one. If there is need for a revaluation, such can be obtained professionally in the future.

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