


**SNOWDON LODGE LIMITED  
(LIMITED BY GUARANTEE)**

**COUNCIL'S REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 March 2005**



A17 968XJ90T 369  
COMPANIES HOUSE  20/10/2005

# **SNOWDON LODGE LIMITED**

## **COUNCIL'S REPORT AND FINANCIAL STATEMENTS**

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# **SNOWDON LODGE LIMITED**

## **COMPANY INFORMATION**

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### **COUNCIL OF MANAGEMENT**

Anita Goswami  
Anwyn Maria Jones  
Rita Goswami  
Julie Hotchkiss  
Andrew Wells

### **SECRETARY**

Rita Goswami  
Anwyn Maria Jones

### **REGISTERED OFFICE**

Nant Ffrancon  
Bethesda  
Bangor  
Gwynedd  
CL57 3LX

### **COMPANY NUMBER**

2801788

### **ACCOUNTANTS**

Horwath Clark Whitehill LLP  
Hatherton House  
Hatherton Street  
Walsall  
West Midlands WS1 1YB

# **SNOWDON LODGE LIMITED**

## **COUNCIL'S REPORT for the year ended 31 March 2005**

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### **FINANCIAL STATEMENTS**

The members of the council present their report and financial statements for the year ended 31 March 2005.

### **LEGAL STRUCTURE OF THE COMPANY**

The company is limited by guarantee and therefore does not have a share capital. The liability of members is limited and details of their guarantees are given in Note 1 to the financial statements.

### **ACTIVITIES**

The principal activity of the company is the holding of freehold land and buildings for the running of residential courses on yoga and related subjects.

### **RESULTS AND DIVIDENDS**

The company is dormant and did not trade in the year.

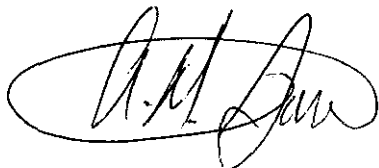
### **COUNCIL OF MANAGEMENT**

The members of the Council of Management are considered to be directors of the company for the purposes of the Companies Act 1985.

The members of the Council of Management during the year ended 31 March 2005 were:

A. M. Jones  
A. Goswami  
R. Goswami  
J. C. Hotchkiss  
A. Wells

This report was approved by the Board on 20<sup>th</sup> September 2005



**A. Jones**  
Member of the Council

**SNOWDON LODGE LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 31 March 2005

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	2005 £	2004 £
Donations received	-	-
Administrative expenses	<u>-</u>	<u>-</u>
<b>Operating (deficit)/surplus</b>	<u>-</u>	<u>-</u>
Transfer to building fund	<u>-</u>	<u>-</u>

**The company has not traded in the year.**

# SNOWDON LODGE LIMITED

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES for the year ended 31 March 2005

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	2005 £	2004 £
(Deficit)/Surplus for the year	-	-
Unrealised Surplus on revaluation of properties	<u>-</u>	<u>288,000</u>
<b>Total Recognised (Losses)/Gains for the year</b>	<u><u>-</u></u>	<u><u>288,000</u></u>

### RECONCILIATION OF MOVEMENT IN MEMBER'S FUNDS

(Deficit)/Surplus for the financial year	-	-
Other recognised gains and losses	<u>-</u>	<u>288,000</u>
	-	288,000
Opening Member's funds	<u>550,000</u>	<u>262,000</u>
Closing Member's funds	<u><u>550,000</u></u>	<u><u>550,000</u></u>

# SNOWDON LODGE LIMITED

## BALANCE SHEET as at 31 March 2005

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	3	550,000	550,000
<b>CURRENT ASSETS</b>			
Cash at bank		-	-
<b>CREDITORS: amounts falling due within one year</b>		-	-
<b>Net Current Assets</b>		-	-
<b>Total Assets less Current Liabilities</b>		<u>550,000</u>	<u>550,000</u>
<b>NET ASSETS</b>		<u>550,000</u>	<u>550,000</u>
<b>RESERVES</b>			
Building fund	4	111,060	111,060
Revaluation Reserve	4	<u>438,940</u>	<u>438,940</u>
		<u>550,000</u>	<u>550,000</u>

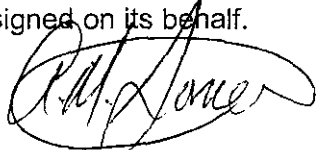
For the year ended 31 March 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps 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 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 20<sup>th</sup> September 2005 and signed on its behalf.



**A. Jones**  
Member of the Council

# SNOWDON LODGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2005

### 1. LIABILITY OF MEMBERS

The company is limited by guarantee. It does not have a share capital and the liability of each member is limited to the guarantee given by that member, which shall not exceed £1.

### 2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

#### (a) Accounting convention

The financial statements have been prepared under the historical cost convention, as modified to include the revaluation of investment properties.

#### (b) Donations received

Donations received are for the purchase of the investment property.

#### (c) Investment properties

No depreciation is charged on investment properties. In accordance with SSAP19 investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve.

#### (d) Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

### 3. TANGIBLE FIXED ASSETS

	Investment Property	
	2005	2004
	£	£
Valuation	<u>550,000</u>	<u>550,000</u>

The investment property was valued at 31 March 2005 at its open market value by the Council of Management.

### 4. RESERVES

	Building Fund £	Revaluation Reserve £
At 1 April 2004	111,060	439,940
Revaluation of freehold land and buildings	-	-
At 31 March 2005	<u>111,060</u>	<u>439,940</u>



# **SNOWDON LODGE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 March 2005

(continued)

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### **5. TAXATION**

No deferred taxation has been provided in respect of the surplus arising on the revaluation of land and buildings. The potential liability for unrealised gains is estimated to be £124,200.

### **6. MEMBERS' FUNDS**

The Memorandum provides that no amount may be distributed to members and that on a winding up any surplus assets shall be given or transferred to a body having similar objects and which also prohibits any distributions to its members. Accordingly, there are no equity interests in the funds of the company.

### **7. RELATED PARTY TRANSACTIONS**

The company's property is let to Life Foundation School of Therapeutics (UK), a company limited by guarantee of which Rita Goswami is a member, for a peppercorn.

### **8. INFORMATION REGARDING MEMBERS OF THE COUNCIL MANAGEMENT**

The names of persons who are members of the Council of Management are given in the Council's Report.

#### **Remuneration:**

Under the terms of the Memorandum of Association no member of the Council of Management shall receive any remuneration or other benefit in money or money's worth from the company.

# SNOWDON LODGE LIMITED

## ACCOUNTANTS' REPORT

on the unaudited financial statements to the members of the Council of  
Snowdon Lodge

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As stated at the foot of the balance sheet on page 5 you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 3 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Horwath Clark Whitehill LLP*

Hatherton House,  
Hatherton Street,  
Walsall WS1 1YB

**Horwath Clark Whitehill LLP**  
Chartered Accountants

Dated

*18 October 2005*