

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

**COUNCIL'S REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 March 2007**

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COMPANIES HOUSE

# **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

# **SNOWDON LODGE LIMITED**

## **COUNCIL'S REPORT for the year ended 31 March 2007**

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### **FINANCIAL STATEMENTS**

The members of the council present their report and financial statements for the year ended 31 March 2007

### **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.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **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.

# SNOWDON LODGE LIMITED

## COUNCIL'S REPORT for the year ended 31 March 2007

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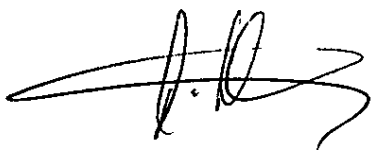
### COUNCIL OF MANAGEMENT

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 2007 were

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

This report was approved by the Board on 27<sup>th</sup> October 2007



**J. C. Hotchkiss**  
Member of the Council

**SNOWDON LODGE LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 31 March 2007

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	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
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 2007

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	2007 £	2006 £
(Deficit)/Surplus for the year	-	-
Unrealised Surplus on revaluation of properties	<u>450,000</u>	-
<b>Total Recognised (Losses)/Gains for the year</b>	<u><b>450,000</b></u>	<u><b>-</b></u>

### RECONCILIATION OF MOVEMENT IN MEMBER'S FUNDS

(Deficit)/Surplus for the financial year	-	-
Other recognised gains and losses	<u>450,000</u>	-
	450,000	-
Opening Member's funds	<u>550,000</u>	<u>550,000</u>
Closing Member's funds	<u><b>1,000,000</b></u>	<u><b>550,000</b></u>

# SNOWDON LODGE LIMITED

BALANCE SHEET as at 31 March 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	3	1,000,000	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>1,000,000</u>	<u>550,000</u>
<b>NET ASSETS</b>		<u>1,000,000</u>	<u>550,000</u>
<b>RESERVES</b>			
Building fund	4	111,060	111,060
Revaluation Reserve	4	<u>888,940</u>	<u>438,940</u>
		<u>1,000,000</u>	<u>550,000</u>

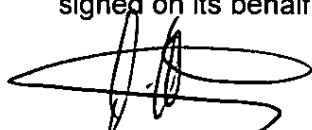
For the year ended 31 March 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

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 27<sup>th</sup> October 2007 and signed on its behalf



**J. C. Hotchkiss**  
Member of the Council



# SNOWDON LODGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2007

### 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

	<b>Investment Property</b>	
	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Valuation	<b><u>1,000,000</u></b>	<b><u>550,000</u></b>

The investment property was valued on the 14<sup>th</sup> March 2007 at £1,000,000 by Dafydd Hardy Chartered Surveyors & Estate Agents. The property was valued on an open market basis. The council of management believe it appropriate to reflect this value in the statutory accounts. The surplus was transferred to the revaluation reserve.

On a historical basis the land and buildings of the revalued property would have been included as follows:

<b>Cost</b>	<b><u>2007</u></b>	<b><u>2006</u></b>
	<b><u>111,060</u></b>	<b><u>111,060</u></b>

# SNOWDON LODGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2007 (continued)

### 4. RESERVES

	Building Fund £	Revaluation Reserve £
At 1 April 2006	111,060	438,940
Revaluation of freehold and buildings	-	450,000
At 31 March 2007	<u>111,060</u>	<u>888,940</u>

### 5. TAXATION

No deferred taxation has been provided in respect of the surplus arising on the revaluation of land and buildings

### 6. 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

### 7. 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