

5052959

JCH TRUSTEES LIMITED
REPORT AND FINANCIAL STATEMENTS 2005
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JCH TRUSTEES LIMITED**COMPANY NUMBER: 5052959****DIRECTORS' REPORT**

The Directors present their report and the financial statements for the period ended 31st March 2005.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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 and Date of Incorporation

The company was incorporated on 23rd February 2004 and commenced trading on 6th April 2004.

The principal activity of the company is the provision of professional trustee services.

Directors

The Directors and their interests in the company's shares are detailed below.

	"A" Ordinary Shares	
	31st March 2005	23rd February 2004
J C Hadfield (appointed 23rd February 2004)	49	-
S Greenwood (appointed 23rd February 2004)	1	-
"B" Ordinary Shares		
	31st March 2005	23rd February 2004
R A Elliott (appointed 15th March 2004)	25	-
J C G Hulbert (appointed 15th March 2004)	25	-
B M Hadfield (appointed 15th March 2004)	No shares held	

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board on 16 June 2005 and signed on their behalf.


 John Christopher Hadfield
 Director and Secretary

JCH TRUSTEES LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31ST MARCH 2005

	Note	2005 £	2004 £
Turnover		43,332	-
Cost of sales		17,864	-
Gross profit		25,468	-
Administration expenses		1,604	-
Operating profit and profit on ordinary activities before interest	2	23,864	-
Interest receivable		392	-
Profit on ordinary activities before taxation		24,256	-
Tax on profit on ordinary activities	3	4,609	-
Retained profit for the financial period		19,647	-
Profit and loss account brought forward		-	-
Profit and loss account carried forward		19,647	-

All of the activities of the company are classed as continuing. The company has no recognised gains or losses other than the results for the period as set out above.

JCH TRUSTEES LIMITED

BALANCE SHEET

31ST MARCH 2005

	Note	2005 £	£	On incorporation 2004 £	£
Current assets					
Cash at bank and in hand		25,706		100	
Creditors: amounts falling due within one year					
Trade creditors		250		-	
Other creditors	4	5,709		-	
		5,959		-	
Net current and total assets			19,747		100
			19,747		100
Capital and Reserves					
Called up share capital	5	100		100	
Profit and loss account		19,647		-	
Equity Shareholders' Funds			19,747		100

The directors are satisfied that the company is entitled to exemption from the provision of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The financial statements were approved by the Board of Directors on 16 June 2005 and signed on their behalf.

B. M. Hadfield
 B M Hadfield
 Director

JCH TRUSTEES LIMITED
RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
PERIOD ENDED 31ST MARCH 2005

	Period £
Profit for the financial period	19,647
Dividends	-
Net addition to Shareholders' Funds	19,647
Opening Shareholders Funds – share capital subscription	100
Closing shareholders' funds	<u>19,747</u>

JCH TRUSTEES LIMITED

NOTES TO THE ACCOUNTS

PERIOD ENDED 31ST MARCH 2005

1. Accounting policies

a) Accounting convention

The financial statements are prepared under the historical cost convention.

b) Income recognition

Income is taken to profit and loss account in the period it is earned.

2. Operating profit

	2005 £	2004 £
Operating profit is after charging:		
Directors' emoluments	16,677	-

3. Tax on profit on ordinary activities

United Kingdom corporation tax at 19%	4,609	-
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4. Other creditors

Taxation and social security	4,609	-
Directors' loans	1,100	-
	5,709	-

The directors' loans are unsecured and interest free. No date has been set for repayment.

5. Called up share capital

	2005 £	2004 £
Authorised		
50 "A" ordinary shares of £1 each	50	50
50 "B" ordinary shares of £1 each	50	50
	100	100
Issued		
50 "A" ordinary shares of £1 each	50	50
50 "B" ordinary shares of £1 each	50	50
	100	100

"A" and "B" ordinary shares rank pari passu except that the holders of the "B" ordinary shares shall not be entitled to receive any distribution out of the profits of the company by way of a dividend.