

JCH TRUSTEES LIMITED

COMPANY NUMBER 5052959

DIRECTORS' REPORT

The Directors present their report and the financial statements for the year ended 31st March 2007

**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.

**Principal Activities**

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

**Directors**

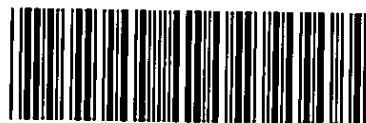
The Directors and their interests in the company's shares are detailed below

	<b>"A" Ordinary Shares</b>	
	<b>31st March 2007</b>	<b>31st March 2006</b>
J C Hadfield	49	49
S Greenwood	1	1
	<b>"B" Ordinary Shares</b>	
	<b>31st March 2007</b>	<b>31st March 2006</b>
R A Elliott	25	25
J C G Hulbert	25	25
B M Hadfield	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 21 May 2007 and signed on their behalf

John Christopher Hadfield  
Director and Secretary

WEDNESDAY



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COMPANIES HOUSE

**JCH TRUSTEES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31ST MARCH 2007**

	Note	2007 £	2006 £
<b>Turnover</b>		60,900	59,988
Cost of sales		25,258	23,593
<b>Gross profit</b>		35,642	36,395
Administration expenses		1,454	359
<b>Operating profit and profit on ordinary activities before interest</b>	2	34,188	36,036
Interest receivable		1,675	961
<b>Profit on ordinary activities before taxation</b>		35,863	36,997
Tax on profit on ordinary activities	3	6,774	7,029
<b>Retained profit for the financial year</b>		29,089	29,968
Profit and loss account brought forward		49,615	19,647
<b>Profit and loss account carried forward</b>		78,704	49,615

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 year as set out above.

## JCH TRUSTEES LIMITED

## BALANCE SHEET

31ST MARCH 2007

	Note	2007 £	2006 £
<b>Fixed Assets</b>			
Tangible fixed assets	4	477	-
<b>Current assets</b>			
Cash at bank and in hand		86,626	58,238
<b>Creditors: amounts falling due within one year</b>			
Trade creditors		425	394
Other creditors	5	7,874	8,129
		8,299	8,523
<b>Net current and total assets</b>		78,327	49,715
		78,804	49,715
<b>Capital and Reserves</b>			
Called up share capital	6	100	100
Profit and loss account		78,704	49,615
<b>Equity Shareholders' Funds</b>		78,804	49,715

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 year 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 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 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 21 May 2007 and signed on their behalf.

B.M. Hadfield  
B M Hadfield  
Director

**JCH TRUSTEES LIMITED**  
**RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**  
**YEAR ENDED 31ST MARCH 2007**

	<b>2007</b> <b>£</b>	<b>2006</b> <b>£</b>
<b>Profit for the financial year</b>	29,089	29,968
Dividends	-	-
<b>Net addition to Shareholders' Funds</b>	<u>29,089</u>	<u>29,968</u>
Opening Shareholders Funds	<u>49,715</u>	<u>19,747</u>
<b>Closing shareholders' funds</b>	<u>78,804</u> =====	<u>49,715</u> =====

a) **Accounting convention**

**b) Income recognition**

**c) Tangible fixed assets**

Computer equipment	Straight line over 3 years
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2007	2006
£	£

Depreciation of tangible fixed assets  
Directors' emoluments

241	-
23,199	21,510
<u>23,440</u>	<u>21,510</u>

United Kingdom corporation tax at 19%

6,774                      7,029

**Computer  
equipment  
£**

At 1 April 2006  
Additions

-  
718

718

At 1 April 2006  
Charge for the year

241

241

At 31 March 2007

477

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**JCH TRUSTEES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2007**

<b>5. Other creditors</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Taxation and social security	6,774	7,029
Directors' loans	1,100	1,100
	<u>7,874</u>	<u>8,129</u>
	=====	=====

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

<b>6. Called up share capital</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Authorised		
50 "A" ordinary shares of £1 each	50	50
50 "B" ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>
	=====	=====
Issued		
50 "A" ordinary shares of £1 each	50	50
50 "B" ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>
	=====	=====

"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.

**7 Controlling party**

J C Hadfield, who owns 49% of the company's shares, is the company's controlling party.