

JCH TRUSTEES LIMITED
REPORT AND FINANCIAL STATEMENTS 2008
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20/05/2008
COMPANIES HOUSE

JCH TRUSTEES LIMITED**COMPANY NUMBER: 5052959****DIRECTORS' REPORT**

The Directors present their report and the financial statements for the year ended 31st March 2008

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

	"A" Ordinary Shares	
	31st March 2008	31st March 2007
J C Hadfield	49	49
S Greenwood	1	1
	"B" Ordinary Shares	
	31st March 2008	31st March 2007
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 11 May 2008 and signed on their behalf


John Christopher Hadfield
 Director and Secretary

JCH TRUSTEES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2008

	Note	2008 £	2007 £
Turnover		63,412	60,900
Cost of sales		17,420	25,258
Gross profit		45,992	35,642
Administration expenses		1,929	1,454
Operating profit and profit on ordinary activities before interest	2	44,063	34,188
Interest receivable		4,973	1,675
Profit on ordinary activities before taxation		49,036	35,863
Tax on profit on ordinary activities	3	9,858	6,774
Profit for the financial year	7	39,178	29,089

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 2008

	Note	2008 £	£	2007 £	£
Fixed Assets					
Tangible fixed assets	4		893		477
Current assets					
Debtor		446		-	
Cash at bank and in hand		120,526		86,626	
		<u>120,972</u>		<u>86,626</u>	
Creditors amounts falling due within one year					
Trade creditors		425		425	
Other creditors	5	10,958		7,874	
		<u>11,383</u>		<u>8,299</u>	
Net current and total assets			109,589		78,327
			<u>110,482</u>		<u>78,804</u>
Capital and Reserves					
Called up share capital	6		100		100
Profit and loss reserve	7		110,382		78,704
Equity Shareholders' Funds			<u>110,482</u>		<u>78,804</u>

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 11 May 2008 and signed on their behalf

B M Hadfield
Director

JCH TRUSTEES LIMITED
RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
YEAR ENDED 31ST MARCH 2008

	2008 £	2007 £
Profit for the financial year	39,178	29,089
Dividends	7,500	-
Net addition to Shareholders' Funds	<u>31,678</u>	<u>29,089</u>
Opening Shareholders Funds	78,804	49,715
Closing shareholders' funds	<u><u>110,482</u></u>	<u><u>78,804</u></u>

a) **Accounting convention**

b) Income recognition

c) Tangible fixed assets

Straight line over 3 years

2008	2007
£	£

Depreciation of tangible fixed assets
Directors' emoluments

567	241
15,775	23,199
-----	-----

United Kingdom corporation tax at 20% (2007 - 19%)

9,858	6,774
<u>-----</u>	<u>-----</u>

**Computer
equipment
£**

718

983

1,701

241

567

808

893

477

JCH TRUSTEES LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2008

5. Other creditors	2008	2007
	£	£
Taxation and social security	9,858	6,774
Directors' loans	1,100	1,100
	<u>10,958</u>	<u>7,874</u>
	=====	=====
The directors' loans are unsecured and interest free. No date has been set for repayment.		
6. Called up share capital	2008	2007
	£	£
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. Reserves		Profit and loss reserve
		£
Balance at 1st April 2007		78,704
Transfer from profit and loss account for the year		39,178
Dividends		<u>7,500</u>
Balance at 31st March 2008		<u>110,382</u>
		=====
8. Controlling party		
J C Hadfield, who owns 49% of the company's shares, is the company's controlling party.		