

JCH TRUSTEES LIMITED

COMPANY NUMBER: 5052959

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31 March 2010

Principal activities

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

Directors

The directors who held office throughout the year were as follows

J C Hadfield
B M Hadfield
R A Elliott
J C G Hulbert

Small company provisions

This report has been prepared in accordance with the small companies' regimes under the Companies Act 2006

Approved by the Board and signed on its behalf by



J C Hadfield
Director and Secretary 15 September 2010

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JCH TRUSTEES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2010

	Note	2010 £	2009 £
Turnover		52,000	64,372
Cost of sales		50,612	19,642
Gross profit		1,388	44,730
Administration expenses		1,254	2,641
Operating profit	2	134	42,089
Investment income	3	5,943	2,588
Other interest receivable and similar income	3	-	3,535
Profit on ordinary activities before taxation		6,077	48,212
Tax on profit on ordinary activities	4	827	10,194
Profit for the financial year	11	5,250	38,018

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 2010

	Note	2010 £	2009 £
Fixed Assets			
Tangible fixed assets	6	344	326
Investments	7	121,971	110,000
		<u>122,315</u>	<u>110,326</u>
Current assets			
Debtor		-	2,588
Cash at bank and in hand		4,126	32,374
		<u>4,126</u>	<u>34,962</u>
Net assets		<u>4,126</u>	<u>34,962</u>
Creditors: amounts falling due within one year			
Trade creditors		398	403
Other creditors	8	2,293	11,385
		<u>2,691</u>	<u>11,788</u>
Net current and total assets		<u>1,435</u>	<u>23,174</u>
		<u>123,750</u>	<u>133,500</u>
Capital and Reserves			
Called up share capital	10	100	100
Profit and loss account	11	123,650	133,400
		<u>123,750</u>	<u>133,500</u>
Equity Shareholders' Funds	12	<u>123,750</u>	<u>133,500</u>

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 477(1) of the Companies Act 2006. Members have not required the company under section 476(1) of the Companies Act 2006, to have an audit for the year ended 31 March 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its profit or loss for the year then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

The financial statements were approved by the Board of Directors on 15 September 2010

B. M. Hadfield
B M Hadfield
 Director

JCH TRUSTEES LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2010

1. Accounting policies**a) Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

b) Income recognition

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

c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows

Computer equipment	Straight line over 3 years
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d) Investments

Fixed asset investments are stated at cost less provision for diminution in value

e) Pensions

The company contributes to the personal pension schemes of certain directors
The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRSSSE

2. Operating profit

	2010 £	2009 £
Operating profit is after charging		
Depreciation of tangible fixed assets	498	567
Directors' emoluments	<u>18,641</u>	<u>18,141</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes is 1 (2009 – 0)

3. Investment income

	2010 £	2009 £
Income from fixed asset investments	4,147	2,588
Bank interest	-	3,535
Gain on disposal of 5% Treasury Stock	<u>1,796</u>	<u>-</u>
	<u>5,943</u>	<u>6,123</u>

JCH TRUSTEES LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2010

4. Taxation	2010	2009
	£	£
Domestic current year tax		
United Kingdom corporation tax at 21% (2009 - 21%)	<u>827</u>	<u>10,194</u>
5. Dividends		
Equity dividend paid	<u>15,000</u>	<u>15,000</u>
6. Tangible fixed assets	Computer equipment	
	£	
Cost		
At 1 April 2009	1,701	
Additions	<u>516</u>	
At 31 March 2010	<u>2,217</u>	
Depreciation		
At 1 April 2009	1,375	
Charge for the year	<u>498</u>	
At 31 March 2010	<u>1,873</u>	
Net book value		
At 31 March 2010	<u>344</u>	
At 31 March 2009	<u>326</u>	
7. Fixed asset investments	2010	2009
	£	£
United Kingdom 5% Treasury Stock	-	110,000
United Kingdom 2.5% Treasury Stock	111,854	-
United Kingdom Listed Investments	<u>10,117</u>	<u>-</u>
	<u>121,971</u>	<u>110,000</u>
The market value of the investments at the year end was £126,331		
8. Other creditors		
Taxation and social security	827	10,194
Director's loan	<u>1,466</u>	<u>1,191</u>
	<u>2,293</u>	<u>11,385</u>

The director's loan is unsecured and interest free No date has been set for repayment

JCH TRUSTEES LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2010

9. Pension costs

Defined contribution

The company makes certain contributions into the personal pension scheme of a director. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents the following

	2010 £	2009 £
Contributions payable by the company for the year	30,000 =====	- =====

10. Share capital

Authorised

50 "A" ordinary shares of £1 each	50	50
50 "B" ordinary shares of £1 each	50	50
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	100	100
	=====	=====

Allotted, called up and fully paid

50 "A" ordinary shares of £1 each	50	50
50 "B" ordinary shares of £1 each	50	50
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	100	100
	=====	=====

"A" and "B" ordinary shares rank par 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

11. Statement of movements on profit and loss account

	2010 £
Balance at 1 April 2009	133,400
Profit for the year	5,250
Dividend paid	(15,000)

Balance at 31 March 2010	123,650 =====