

Company Registration No 5641919 (England and Wales)

GAYNES PARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2007

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25/04/2008
COMPANIES HOUSE

GAYNES PARK LIMITED

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GAYNES PARK LIMITED

INDEPENDENT AUDITORS' REPORT TO GAYNES PARK LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Gaynes Park Limited for the period ended 31 March 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

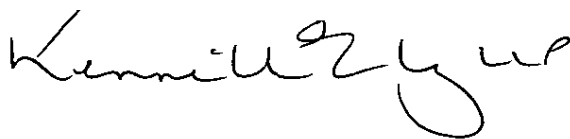
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Kenneth Easby LLP

17 April 2008

Chartered Accountants
Registered Auditor

Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

GAYNES PARK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£
Fixed assets			
Tangible assets	2		48,294
Current assets			
Debtors		599,454	
Cash at bank and in hand		33,881	
		<u>633,335</u>	
Creditors: amounts falling due within one year	3	<u>(180,089)</u>	
Net current assets			453,246
Total assets less current liabilities			501,540
Creditors, amounts falling due after more than one year	4		(576,468)
Provisions for liabilities			<u>(3,474)</u>
			<u>(78,402)</u>
Capital and reserves			
Called up share capital	5		1
Profit and loss account			<u>(78,403)</u>
Shareholders' funds			<u>(78,402)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 17 April 2008



G H A Chisenhale Marsh
Director

GAYNES PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents gross operating lease rental income from the hire of the venue

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	10% Straight line
Fixtures, fittings & equipment	20% Straight line

1.4 Revenue recognition

Rental income represents revenue earned under a contract to provide the hire of the venue. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2005	-
Additions	60,057
	<hr/>
At 31 March 2007	60,057
	<hr/>
Depreciation	
At 1 December 2005	-
Charge for the period	11,763
	<hr/>
At 31 March 2007	11,763
	<hr/>
Net book value	
At 31 March 2007	48,294
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GAYNES PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2007

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £23,532

The bank loan and overdraft is secured by a charge over the personal assets of one of its directors

4 Creditors' amounts falling due after more than one year 2007 £

Total amounts repayable by instalments which are due in more than five years 294,084

The aggregate amount of creditors for which security has been given amounted to £576,468

The bank loan and overdraft is secured by a charge over the personal assets of one of its directors

5 Share capital 2007 £

Authorised

100 Ordinary of £1 each 100

Allotted, called up and fully paid

1 Ordinary of £1 each 1

During the period 1 ordinary share of £1 was allotted and fully paid at par to Chisenhale - Marsh Estates Company Ltd The parent company of Gaynes Park Ltd

6 Transactions with directors

The bank loan and overdraft is secured by a charge over the personal assets of one of its directors

7 Ultimate parent company

The immediate parent company is Chisenhale Marsh Estates Company Ltd The company's ultimate controlling party is AGS Chisenhale Marsh by virtue of his majority shareholding in the parent company