

Company Registration No. 5641919 (England and Wales)

GAYNES PARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008



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 5, together with the financial statements of Gaynes Park Limited for the year ended 31 March 2008 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

29th December 2008

Chartered Accountants

Registered Auditor

Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

GAYNES PARK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		49,277		48,294
Current assets					
Debtors		665,717		599,454	
Cash at bank and in hand		110,759		33,881	
		<u>776,476</u>		<u>633,335</u>	
Creditors: amounts falling due within one year	3	<u>(335,786)</u>		<u>(180,089)</u>	
Net current assets			440,690		453,246
Total assets less current liabilities			489,967		501,540
Creditors: amounts falling due after more than one year	4		(531,571)		(576,468)
Provisions for liabilities			(4,481)		(3,474)
			<u>(46,085)</u>		<u>(78,402)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			(46,086)		(78,403)
Shareholders' funds			<u>(46,085)</u>		<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 24 December 2008



G H A Chisenhale-Marsh
Director

GAYNES PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

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 2007).

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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

GAYNES PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2007	60,058
Additions	14,570
At 31 March 2008	<u>74,628</u>
Depreciation	
At 1 April 2007	11,764
Charge for the year	13,587
At 31 March 2008	<u>25,351</u>
Net book value	
At 31 March 2008	<u>49,277</u>
At 31 March 2007	<u>48,294</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £55,547 (2007 - £23,532).

The bank loan and overdraft is secured by a charge over the stocks and share portfolio held in the name of Chisenhale-Marsh Estates Company, the parent company of Gaynes Park Limited.

4 Creditors: amounts falling due after more than one year	2008 £	2007 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	<u>270,851</u>	<u>294,084</u>

The aggregate amount of creditors for which security has been given amounted to £537,442 (2007 - £576,468).

The bank loan and overdraft is secured by a charge over the stocks and share portfolio held in the name of Chisenhale-Marsh Estates Company, the parent company of Gaynes Park Limited.

GAYNES PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

5	Share capital	2008	2007
		£	£
	Authorised		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	1	1
		<u> </u>	<u> </u>

6 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.