

Company Registration No. 05641919 (England and Wales)

**GAYNES PARK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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# **GAYNES PARK LIMITED**

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# GAYNES PARK LIMITED

## INDEPENDENT AUDITORS' REPORT TO GAYNES PARK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



R W Dunning (Senior Statutory Auditor)  
for and on behalf of Kenneth Easby LLP

Chartered Accountants  
Statutory Auditor

1st December 2011

Oak House, Market Place  
Bedale  
North Yorkshire  
DL8 1AQ

# GAYNES PARK LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		45,737		61,927
<b>Current assets</b>					
Debtors		701,252		675,114	
Cash at bank and in hand		394,282		240,917	
		<u>1,095,534</u>		<u>916,031</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(716,952)</u>		<u>(576,567)</u>	
<b>Net current assets</b>			<u>378,582</u>		<u>339,464</u>
<b>Total assets less current liabilities</b>			<u>424,319</u>		<u>401,391</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(267,811)		(355,117)
<b>Provisions for liabilities</b>			<u>(5,246)</u>		<u>(7,606)</u>
			<u>151,262</u>		<u>38,668</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss account			151,261		38,667
<b>Shareholders' funds</b>			<u>151,262</u>		<u>38,668</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 1 December 2011



G H A Chisenhale Marsh  
Director

Company Registration No. 05641919

# **GAYNES PARK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2011**

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### **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 April 2008)

#### **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	20% 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 2011

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2010	134,026
Additions	13,269
At 31 March 2011	147,295
<b>Depreciation</b>	
At 1 April 2010	72,099
Charge for the year	29,459
At 31 March 2011	101,558
<b>Net book value</b>	
At 31 March 2011	45,737
At 31 March 2010	61,927

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £86,621 (2010 - £84,910)

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

The aggregate amount of creditors for which security has been given amounted to £267,811 (2010 - £355,117)

The bank loan 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

#### 5 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1 each	1	1

# **GAYNES PARK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2011**

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### **6 Ultimate parent company**

The company's immediate and ultimate parent undertaking is Chisenhale-Marsh Estates Company, an unlimited company with share capital registered in England and Wales

The group to which the company belongs is exempt from preparing consolidated accounts

There is no ultimate controlling party

### **7 Related party relationships and transactions**

#### **Loans to directors**

The directors had an interest free loan from the company during the year. Advances to the directors in the year amounted to £10,644, with amounts repaid totalling £5,051. The loan was £4,288 at the end of the year and is repayable on demand. The maximum amount of the loan during the year was £6,877.