

GEO H HAIGH & CO LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012**



Company No. 550608 (England and Wales)

GEO H HAIGH & CO LIMITED

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GEO H HAIGH & CO LIMITED

COMPANY INFORMATION

DIRECTORS

J E G Haigh
J S Haigh
J L Walker

SECRETARY

J S Haigh

COMPANY NUMBER

550608 (England and Wales)

REGISTERED OFFICE

Albany Road
Dalton
Huddersfield HD5 9UN

ACCOUNTANTS

Randal & Co (Accountants) Ltd
Ashley House
415 Halifax Road
Brighouse HD6 2PD

SOLICITORS

Baxter Caulfield
13 Station Street
Huddersfield
HD1 1LY

GEO H HAIGH & CO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JULY 2012

The directors present their report and the financial statements for the year ended 31st July 2012

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of property development and investment

DIRECTORS

The directors at 31st July 2012 and their interests in the share capital of the company were as follows

	At 31st July 2012	At 1st August 2011
	Ordinary Shares	Ordinary Shares
J E G Haigh	9000	9000
J S Haigh	-	-
J L Walker	9000	9000

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions for small companies under **Part 15 of the Companies Act 2006**

This report was approved by the board on 21st March 2013 and signed on its behalf

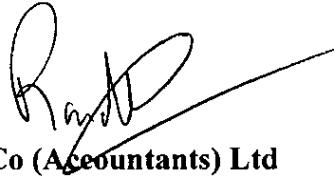
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J E G Haigh
Director

GEO H HAIGH & CO LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF
GEO H HAIGH & CO LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st July 2012 set out on pages 5-12, and you consider that the company is exempt from audit under the provisions of section 477 (2) of the **Companies Act 2006**. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Randal & Co (Accountants) Ltd

Ashley House
415 Halifax Road
Brighouse HD6 2PD

21st March 2013

GEO H HAIGH & CO LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2012

	NOTES	2012 £	2011 £
TURNOVER	1, 2	850	1800
Cost of Sales		(266)	(1650)
GROSS PROFIT		<u>584</u>	<u>150</u>
Administrative expenses		(6932)	(6725)
OPERATING LOSS	3	<u>(6348)</u>	<u>(6575)</u>
Profit on disposal of tangible fixed assets		-	-
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST		<u>(6348)</u>	<u>(6575)</u>
Rents Received		14267	22408
Interest receivable		-	-
Interest payable		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>7919</u>	<u>15833</u>
Taxation on profit on ordinary activities	4	(1610)	(3334)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>6309</u>	<u>12499</u>
Dividends	5	(6300)	(12000)
PROFIT FOR THE YEAR		<u>9</u>	<u>499</u>
RETAINED PROFIT BROUGHT FORWARD		243434	242935
RETAINED PROFIT CARRIED FORWARD		<u>243443</u>	<u>243434</u>

The notes on pages 8 to 12 form part of these financial statements

GEO H HAIGH & CO LIMITED
BALANCE SHEET AS AT 31ST JULY 2012

	NOTES	£	2012 £	2011 £
FIXED ASSETS				
Tangible Assets	6		52251	52406
CURRENT ASSETS				
Ground rent leases	9	23068	23108	
Stocks		33955	33955	
Debtors	8	7935	12100	
Cash at Bank and in hand		106633	158990	
Investment	7	55000	5000	
		<u>226591</u>	<u>233153</u>	
Creditors: amounts falling due within one year	10	(11399)	(18125)	
NET CURRENT ASSETS (LIABILITIES)			<u>215192</u>	<u>215028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>267443</u>	<u>267434</u>
Creditors amounts falling due after more than one year	11		-	-
PROVISIONS FOR LIABILITIES AND CHARGES				
Deferred taxation	12		-	-
NET ASSETS			<u>267443</u>	<u>267434</u>
CAPITAL AND RESERVES				
Called-up share capital	13		24000	24000
Profit and Loss Account			243443	243434
SHAREHOLDER'S FUNDS			<u>267443</u>	<u>267434</u>

The directors statements required by Section 475 (2) and (3) are shown on the following page which forms part of the Balance Sheet

The notes on pages 8 to 12 form part of these financial statements

GEO. H. HAIGH & CO LIMITED

BALANCE SHEET (CONTINUED)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31st July 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st July 2012 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and
 - (2) 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 profits or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 21st March 2013 and signed on its behalf by

..........Director
J E G HAIGH

The notes on pages 8 to 12 form part of these financial statements

GEO H HAIGH & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2012

1. Accounting policies

1 1 Basis of preparation of Financial Statements

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor Vehicles	25%	per annum reducing balance basis
Fixtures & Fittings	25%	per annum reducing balance basis

1 4 Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1 5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1 6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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.

1 7 Pensions

The Company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

GEO H HAIGH & CO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012

2. TURNOVER

In the year to 31st July 2012 0% of the company's turnover was derived from markets outside the United Kingdom (2011 - 0%)

3. OPERATING LOSS

The operating loss is stated after charging:

	2012	2011
	£	£
Depreciation of tangible fixed assets		
- owned by the company	155	206
Directors' emoluments	375	395
Pension costs	145	146
	<u> </u>	<u> </u>

4. TAXATION

	2012	2011
	£	£
UK Corporation	1615	3350
Transfer to (from) deferred taxation	-	-
Adjustment for previous years	(5)	(16)
	<u>1610</u>	<u>3334</u>
	<u>=====</u>	<u>=====</u>

5. DIVIDENDS

	2012	2011
	£	£
Proposed dividend of 26 25p per ordinary share (payable 10 4 13)	6300	12000
	<u>=====</u>	<u>=====</u>

GEO H HAIGH & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2012

6 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 st August 2011	51784	1497	8090	61371
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 st July 2012	51784	1497	8090	61371
Depreciation				
At 1 st August 2011	-	1331	7634	8965
On Disposals	-	-	-	-
Charge for the year	-	41	114	155
At 31 st July 2012	-	1372	7748	9120
Net Book Values				
At 31 st July 2012	51784	125	342	52251
At 31 st July 2011	51784	166	456	52406

	2012 £	2011 £
7. INVESTMENTS		
5000 units in Holiday Property Bond (Market Value £3150 (2011 - £3140))	5000	5000
Incapiatal Europe Ltd Dual Index Kick Out Plan (Market Value £50000)	50000	-
	<u>55000</u>	<u>5000</u>
	2012 £	2011 £
8. DEBTORS		
Due after more than one year		
Other debtors	-	-
Due within one year		
Trade debtors	6097	10441
Other debtors	1838	1659
	<u>7935</u>	<u>12100</u>

9. GROUND RENT LEASES

The Directors have valued the ground rent leases created to date on the basis of four times the annual income derived thereof

GEO H HAIGH & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2012

**10. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2012	2011
	£	£
Trade creditors	1020	-
Corporation tax	1615	3350
Other Creditors	8764	14775
Bank Loans and overdrafts	-	-
	<u>11399</u>	<u>18125</u>

Included within other creditors is an amount of £ 0 (2011 - £0) relating to social security and other taxes

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE YEAR**

	2012	2011
	£	£
Bank loans	-	-
Net obligations under finance leases and hire purchase contracts.	-	-
	<u>-</u>	<u>-</u>

12. DEFERRED TAXATION

	2012	2011
	£	£
Balance at 1 st August 2011	-	-
Charge (credit) for year	-	-
	<u>-</u>	<u>-</u>
Balance at 31 st July 2012	-	-

13. SHARE CAPITAL

	2012	2011
	£	£
Authorised		
Ordinary shares of £1 each	24000	24000
	<u>24000</u>	<u>24000</u>
Allotted, Called up and fully paid		
Ordinary shares of £1 each	24000	24000
	<u>24000</u>	<u>24000</u>

GEO H HAIGH & CO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012

14. CONTINGENT LIABILITIES

The company had no contingent liabilities (2011 - £0)

15. CAPITAL COMMITMENTS

At 31st July 2012 the company had no capital commitments contracted for but not provided in these financial statements (2011 - £0)

16. OTHER COMMITMENTS

At 31st July 2012 the company had no annual commitments under non-cancellable operating leases.

17. PENSION COMMITMENTS

The company operates a defined contribution pension scheme for the directors and senior employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £ 145 (2011 - £113). At the balance sheet date unpaid contributions of £0 (2011- £0) were due to the fund. They are included in Other Creditors.

18. TRANSACTIONS WITH DIRECTORS

There were no relevant transactions.

19. POST BALANCE SHEET EVENTS

There were no relevant events.

20. RELATED PARTIES

There is no overall controlling party.