

**The Old Ginn House Limited**  
**Abbreviated accounts**  
**for the year ended 30 September 2004**



**Registration number 4521601**

# **The Old Ginn House Limited**

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**The Old Ginn House Limited**

**Abbreviated balance sheet  
as at 30 September 2004**

	Notes	30/09/04 £	£	30/09/03 £	£
<b>Fixed assets</b>					
Tangible assets	2		125,489		74,906
<b>Current assets</b>					
Stocks		5,710		5,479	
Debtors		7,172		10,005	
Cash at bank and in hand		1,793		3,903	
		<u>14,675</u>		<u>19,387</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(70,979)</u>		<u>(40,296)</u>	
<b>Net current liabilities</b>			<u>(56,304)</u>		<u>(20,909)</u>
<b>Total assets less current liabilities</b>			69,185		53,997
<b>Provisions for liabilities and charges</b>			<u>(2,802)</u>		<u>(448)</u>
<b>Net assets</b>			<u>66,383</u>		<u>53,549</u>
<b>Capital and reserves</b>					
Called up share capital	4		50,200		50,200
Profit and loss account			16,183		3,349
<b>Shareholders' funds</b>			<u>66,383</u>		<u>53,549</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**The Old Ginn House Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 September 2004**

In approving these abbreviated accounts 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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 17 November 2004 and signed on its behalf by



**Mr M J Pratt**  
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# The Old Ginn House Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2004

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Building improvements	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% reducing balance

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

#### 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 profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that have been enacted at the balance sheet date.

### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 October 2003	87,203
Additions	65,399
At 30 September 2004	<u>152,602</u>
<b>Depreciation</b>	
At 1 October 2003	12,297
Charge for year	14,816
At 30 September 2004	<u>27,113</u>
<b>Net book values</b>	
At 30 September 2004	<u>125,489</u>
At 30 September 2003	<u>74,906</u>

**The Old Ginn House Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2004**

<b>3.</b>	<b>Creditors: amounts falling due within one year</b>	<b>30/09/04</b>	<b>30/09/03</b>
		£	£

Creditors include the following:

Secured creditors	25,682	9,475
	<u>          </u>	<u>          </u>

The bank overdraft is secured by a fixed and floating charge over the company assets, together with a personal guarantee for £20,000 given by Mr M J Pratt.

<b>4.</b>	<b>Share capital</b>	<b>30/09/04</b>	<b>30/09/03</b>
		£	£

**Authorised**

100,000 Ordinary A shares of £1 each	100,000	100,000
50,000 Ordinary B shares of £1 each	50,000	50,000
50,000 Ordinary C shares of £1 each	50,000	50,000
	<u>200,000</u>	<u>200,000</u>

**Allotted, called up and fully paid**

50,000 Ordinary A shares of £1 each	50,000	50,000
100 Ordinary B shares of £1 each	100	100
100 Ordinary C shares of £1 each	100	100
	<u>50,200</u>	<u>50,200</u>

**5. Related party transactions**

Up until 29 September 2004, the company leased the entire business property from Personal Pension Management Limited, Trustee of Winterthur Life SIPP, reference number UNS0066(2). The members of this pension fund were Mr and Mrs I Lewis-Dalby and Mr M J Pratt. The lease was for 15 years and commenced on 2 June 2003 at an initial market rent of £15,000 per annum.

On 29 September 2004 Personal Pension Management sold its interest in the property to an unconnected third party.