

**CAMPBELL INVESTMENTS LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

**Registered Number : 572202**

TUESDAY



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COMPANIES HOUSE



**SPAIN BROTHERS & CO**  
CHARTERED ACCOUNTANTS

# **CAMPBELL INVESTMENTS LIMITED**

## **ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

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# **CAMPBELL INVESTMENTS LIMITED**

## **COMPANY INFORMATION** **FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

Incorporated in England and Wales on 1st October 1956.

### **DIRECTORS**

Mrs. B.J. Campbell  
A.B. Campbell Esq.

### **SECRETARY**

Mrs. F.J. Campbell

### **REGISTERED OFFICE**

8 The Mall,  
East Sheen,  
London.  
SW14 7EN

### **ACCOUNTANTS**

Spain Brothers & Co.,  
Chartered Accountants,  
29 Manor Road,  
Folkestone,  
Kent.  
CT20 2SE

### **COMPANY NUMBER**

572202

# **CAMPBELL INVESTMENTS LIMITED**

## **REPORT OF THE DIRECTORS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

The directors present their report together with the financial statements for the year ended 30th September 2008.

### **PRINCIPAL ACTIVITIES**

The principal activities of the Company during the year continued to be those of property owners and investors.

### **DIRECTORS**

The directors who served during the year are stated on page 1.

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing these financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **AUDIT EXEMPTION**

On 27th September 1995 the directors decided that the Company met the requirements of S.249A(1) of the Companies Act 1985 and is therefore, exempt from the requirements to have its accounts audited.

### **SMALL COMPANY EXEMPTIONS**

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board of Directors on 19th August 2009.

**By Order of the Board**

*F.J. Campbell*

Mrs. F.J. Campbell  
**Secretary**

8 The Mall,  
East Sheen,  
London.  
SW14 7EN

19th August 2009

# **CAMPBELL INVESTMENTS LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF CAMPBELL INVESTMENTS LIMITED**

### **FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

In accordance with the engagement letter dated 4th September 2008 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the Financial Statements of the Company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Financial Statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30th September 2008 your duty to ensure that the Company has kept proper accounting records and to prepare Financial Statements that give a true and fair view under the Companies Act 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or the information and explanations you have given to us and we do not, therefore, express any opinion on the Financial Statements.

**SPAIN BROTHERS & CO.  
Chartered Accountants**

29 Manor Road  
Folkestone  
Kent  
CT20 2SE

19th August 2009

# CAMPBELL INVESTMENTS LIMITED

## **PROFIT AND LOSS ACCOUNT** **FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

**Note**

**INCOME**

Net Income from Property (Net)

2,343

5,579

Income from Investments

44,388

30,246

Profit on Disposal of Investments

7,887

55,274

54,618

91,099

Management Expenses

(4,659)

(5,742)

**PROFIT ON ORDINARY ACTIVITIES**  
**BEFORE TAXATION**

49,959

85,357

2. Tax on Profit on Ordinary Activities

(16,016)

(12,158)

**PROFIT FOR THE FINANCIAL YEAR**  
**AFTER TAXATION (Note 8)**

£33,943

£73,199

**CONTINUING OPERATIONS**

None of the Company's activities were acquired or discontinued during the above two years.

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

Profit for the Financial Year

33,943

73,199

Unrealised Surplus on Revaluation of Properties

-

13,000

**TOTAL GAINS AND LOSSES RECOGNISED**  
**IN THE YEAR**

£33,943

£86,199

The notes on pages 6 to 8 form part of these financial statements.

# CAMPBELL INVESTMENTS LIMITED

## **BALANCE SHEET** **AS AT 30TH SEPTEMBER 2008**

<b><u>Note</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>FIXED ASSETS</u></b>		
3. Tangible Assets	135,502	273,502
<b><u>INVESTMENTS</u></b>		
4. Quoted Shares and Securities	288,958	309,157
Interest in Estate of W.H.P. Campbell (Deceased)	10,000	10,000
	298,958	319,157
	434,460	592,659
<b><u>CURRENT ASSETS</u></b>		
5. Debtors	2,593	2,715
Cash at Bank and in Hand	562,442	395,227
	565,035	397,942
6. <b><u>CREDITORS</u></b> Amounts falling due within one year	(20,972)	(16,021)
<b><u>NET CURRENT ASSETS</u></b>	544,063	381,921
<b><u>NET ASSETS</u></b>	£978,523	£974,580
<b><u>CAPITAL AND RESERVES</u></b>		
7. Share Capital	60	60
8. Reserves	978,463	974,520
9. <b><u>SHAREHOLDERS' FUNDS</u></b>	£978,523	£974,580

For the financial year ended 30th September 2008 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its result for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The 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 of Directors on 19th August 2009 and signed on their behalf by:-



A.B. Campbell Esq. - Director

The notes on pages 6 to 8 form part of these financial statements.

# CAMPBELL INVESTMENTS LIMITED

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

### **1. ACCOUNTING POLICIES**

The Company's financial statements are prepared in accordance with applicable accounting standards. The principal accounting policies adopted are as follows:-

#### **Cash Flow Statement**

The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a Cash Flow Statement.

#### **Depreciation**

Tangible Fixed Assets, other than Investment Properties, are being depreciated so as to write them off over their anticipated useful lives at the following annual rates:-

Motor Vehicle	25% reducing balance method
Furniture and Fittings	15% reducing balance method

No provision for depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### **Investment Properties**

Freehold and leasehold property held for its investment potential have been categorised as Investment Properties.

In accordance with the Statement of Standard Accounting Practice No. 19 investment properties are revalued annually and the surpluses or deficits are transferred to a revaluation reserve.

### **2. TAXATION**

#### **a) Analysis of Tax Charge:-**

Corporation Tax on Result for the Year  
Income Tax on Franked Investment Income  
Prior Year Adjustment

<b><u>2008</u></b>	<b><u>2007</u></b>
13,416	10,802
2,600	2,116
-	(760)
<b>£16,016</b>	<b>£12,158</b>

#### **b) Factors Affecting Tax Charge for the Year:-**

The tax assessed for the year is higher than the standard small company rate of Corporation Tax of 21% (2007: 20%).

The differences are explained as follows:-

Profit on Ordinary Activities Before Taxation

Tax on Profit on Ordinary Activities at standard small company rate of Corporation Tax of 21% (2007: 20%)

#### **Effect of:-**

Excess of Capital Allowances over Depreciation  
Expenses not Deductible for Tax Purposes  
Increase/(Reduction) for Capital Gains  
Effect of Change of Rate in the Year

<b><u>2008</u></b>	<b><u>2007</u></b>
<b>£49,959</b>	<b>£85,357</b>
10,491	17,071
(2)	(2)
-	139
3,253	(5,980)
(326)	(426)
<b>£13,416</b>	<b>£10,802</b>

#### **Current Tax Charge for the Year (a)**



# CAMPBELL INVESTMENTS LIMITED

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2008 (Continued)**

### 3. **TANGIBLE ASSETS**

#### **Cost**

At 1st October 2007

Disposals

At 30th September 2008

#### **Depreciation**

At 1st October 2007 and at  
30th September 2008

#### **Net Book Value**

At 30th September 2008

At 30th September 2007

<b><u>Investment Properties</u></b>	<b><u>Motor Vehicle</u></b>	<b><u>Furniture and Fittings</u></b>	<b><u>TOTAL</u></b>
273,500 (138,000)	11,150 -	203 -	284,853 (138,000)
£135,500	£11,150	£203	£146,853
£ -	£11,149	£202	£11,351
£135,500	£1	£1	£135,502
£273,500	£1	£1	£273,502

The Investment Properties were valued on the basis of open market value at 30th September 2008 by the Managing Director.

The valuation and cost to the Company of the Investment Properties at 30th September 2008 were:-

Long Leasehold Property

<b><u>Valuation</u></b>	<b><u>Cost</u></b>
£135,000	£1,233

If the investment properties were to be sold at their market value at the Balance Sheet date, a liability to Corporation Tax would arise which is estimated at £3,000.

### 4. **QUOTED INVESTMENTS**

#### **Cost**

At 1st October 2007

Additions (Net)

Disposals

**At 30th September 2008**

309,157
9,692
(29,891)
<b>£288,958</b>

The market value of quoted investments at the Balance Sheet date was £329,238. If the shares were to be sold at that market value at the Balance Sheet date, a liability to Corporation Tax would arise which is estimated at £8,400.

The Company holds an interest in the Estate of W.H.P. Campbell (Deceased) in New Zealand. The interest has been valued by a trustee of the Estate at 30th September 2008 at £27,083. If the interest was sold at the market value at the Balance Sheet date, a liability to Corporation Tax would arise which is estimated at £3,400.

# CAMPBELL INVESTMENTS LIMITED

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2008 (Continued)**

### 5. **DEBTORS**

Sundry Debtors

<b><u>2008</u></b>	<b><u>2007</u></b>
£2,593	£2,715

### 6. **CREDITORS** - Amounts falling due within one year

Taxation  
Loans from Directors and Members  
Other Creditors

<b><u>2008</u></b>	<b><u>2007</u></b>
13,416	10,802
400	1,228
7,156	3,991
<b>£20,972</b>	<b>£16,021</b>

### 7. **SHARE CAPITAL**

#### **Authorised**

100 Ordinary Shares of £1 each

<b><u>2008</u></b>	<b><u>2007</u></b>
£100	£100

#### **Issued and Fully Paid**

60 Ordinary Shares of £1 each

£60	£60
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### 8. **RESERVES**

At 1st October 2007  
Profit for the Financial Year  
Dividend Paid in the Year  
Realisation of Property Gains in the Year

<b><u>Profit and Loss Reserve</u></b>	<b><u>Revaluation Reserve</u></b>	<b><u>TOTAL</u></b>
702,949	271,571	974,520
33,943	-	33,943
(30,000)	-	(30,000)
137,304	(137,304)	-
<b>£844,196</b>	<b>£134,267</b>	<b>£978,463</b>

**At 30th September 2008**

### 9. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

Opening Shareholders' Funds  
Profit for the Financial Year and Net Addition to Shareholders'  
Funds  
Revaluation of Investment Properties  
Dividend Paid in the Year

<b><u>2008</u></b>	<b><u>2007</u></b>
974,580	918,381
33,943	73,199
-	13,000
(30,000)	(30,000)
<b>£978,523</b>	<b>£974,580</b>

**Closing Shareholders' Funds**