

OLD KNEBWORTH AMENITY COMPANY LIMITED

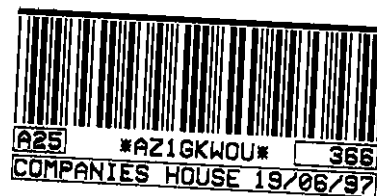
ABBREVIATED FINANCIAL STATEMENTS

31ST OCTOBER 1996

Registered number: 1950996

WAGSTAFFS STEVENAGE

CHARTERED ACCOUNTANTS



OLD KNEBWORTH AMENITY COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st October 1996

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## OLD KNEBWORTH AMENITY COMPANY LIMITED

## AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to  
Old Knebworth Amenity Company Limited  
pursuant to section 247B to the Companies Act 1985

We have examined the abbreviated financial statements on pages together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st October 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated financial statements to the registrar under section 246 of the Companies Act 1985 and whether the abbreviated financial statements have been properly prepared in accordance with the special provisions of that section.

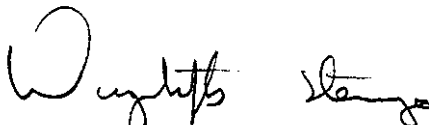
**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated financial statements and that they have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) or (6) of the Companies Act 1985 in respect of the year ended 31st October 1996 and the abbreviated financial statements on pages have been properly prepared in accordance with those provisions.

12 MAY 1997

  
Wagstaffs Stevenage  
Registered Auditors  
Chartered Accountants

## OLD KNEBWORTH AMENITY COMPANY LIMITED

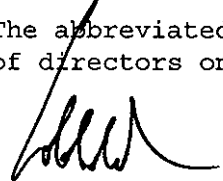
## ABBREVIATED BALANCE SHEET

at 31st October 1996

	Note	1996		1995	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		2,232		2,266
<b>Current assets</b>					
Debtors		493		487	
Cash at bank and in hand		3,015		2,396	
		<u>3,508</u>		<u>2,883</u>	
Creditors: amounts falling due within one year		(701)		(1,230)	
<b>Net current assets</b>			<u>2,807</u>		<u>1,653</u>
<b>Total assets less current liabilities</b>			<u>5,039</u>		<u>3,919</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Revaluation reserve			2,150		2,150
Profit and loss account			<u>2,789</u>		<u>1,669</u>
<b>Total shareholders' funds</b>			<u>5,039</u>		<u>3,919</u>

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

The abbreviated financial statements on pages were approved by the board of directors on 11/5/97 and signed on its behalf by:

  
Lord Cobbold  
Director

## OLD KNEBWORTH AMENITY COMPANY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 1996

## 1 Accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

## Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	
Freehold buildings	
Leasehold land and buildings	
Fixtures and fittings	10 years

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

## Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## OLD KNEBWORTH AMENITY COMPANY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 1996

## 2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1st November 1995 and 31st October 1996	2,504
Depreciation	
1st November 1995	238
Charge for year	34
31st October 1996	272
Net book amount	
31st October 1996	2,232
1st November 1995	2,266

The company has been granted a licence from Herts County Council costing £15.00. On 27th April 1988, Knebworth Estates gifted an area of land to the Amenity Company to the value of £1,350. On 8th July 1988, agreements for the freehold transfer of the Village Green were signed gifting the freehold to the Amenity Company.

As the licence and land held by the company is constrained for village use, it is considered that it has no material development or potential value for accounting purposes. The land was valued on 3rd July 1989 at an open market value by J.F.D Hoy ARICS an officer of the company.

## 3 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Shares of £1 each	100	* 100	100	100
Allotted called up and fully paid				
Ordinary Shares of £1 each	100	100	100	100