

OLD KNEBORTH AMENITY COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2002



COMPANY REGISTERED NUMBER 1950996

OLD KNEBWORTH AMENITY COMPANY LIMITED

DIRECTORY

DIRECTORS: P A Wood
Lord Cobbold
CB Hillard
R V H Smith

SECRETARY: B Turner

REGISTERED OFFICE: Riverside House
1 Place Farm
Wheathampstead
Hertfordshire AL4 8SB

ACCOUNTANTS: Lamburn & Turner
Chartered Accountants
1 Place Farm
Wheathampstead
Hertfordshire AL4 8SB

BANKERS: Lloyds TSB
Town Square
Stevenage
Herts SG1 3HN

OLD KNEBORTH AMENITY COMPANY LIMITED

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YEAR ENDED 31 OCTOBER 2002

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OLD KNEBWORTH AMENITY COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31 October 2002.

STATEMENT OF 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 period. 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
- 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.

PRINCIPAL ACTIVITY

The company's principal activity is to create and maintain the amenity of the village green in Old Knebworth.

DIRECTORS

The directors who served during the year ended 31 October 2002 and their interest in the company are as stated below. Mr S Nye resigned as director on 1st December 2002.

	At 31 October 2002	At 31 October 2001
P A Wood	1	1
S Nye	2	2
Lord Cobbold	1	1
C B Hillard	1	1
R V H Smith	1	1
J S M Beales	-	1

On behalf of the board


P Wood

Dated the 8th of June 2003.

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
OLD KNEBWORTH AMENITY COMPANY LIMITED**

We report on the accounts for the year ended 31 October 2002 set out on pages 3 to 6.

Respective responsibilities of directors and reporting accountants

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in the those accounting records;
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249 C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any categories of companies not entitled to the exemption specified in Section 249 B(1).

Lamburn & Turner

Lamburn & Turner
Chartered Accountants & Registered Auditors
1 Place Farm
Wheathampstead
Herts AL4 8SB

Dated the 8th of June 2003.

OLD KNEBWORTH AMENITY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2002

	Notes	2002 £	2001 £
Turnover	1	7,178	9,491
Interest received		<u>8</u>	<u>40</u>
Gross profit		7,186	9,531
Selling and distribution costs		-	-
Administration expenses		<u>(7,107)</u>	<u>(8,697)</u>
Profit on ordinary activities before interest	2	79	834
Interest payable		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		79	834
Taxation on profits on ordinary activities	6	<u>-</u>	<u>-</u>
Profit after tax		79	834
Dividends paid		<u>-</u>	<u>-</u>
Retained profit for the year	8	79	834
Retained profit brought forward		8,197	7363
Retained profit carried forward		<u><u>8,276</u></u>	<u><u>8,197</u></u>

The profit and loss account contains all the gains and losses of the company recognised in the period.

OLD KNEBWORTH AMENITY COMPANY LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2002

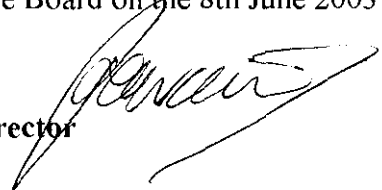
	Notes	2002	2001
		£	£
Fixed Assets			
Tangible Assets	3	2,165	2,165
Current Assets			
Debtors & Prepayments	4	3,171	6,230
Cash at Bank		<u>6,429</u>	<u>12,255</u>
		9,600	18,485
Creditors: Amounts falling due within one year	5	<u>(1,239)</u>	<u>(10,203)</u>
Net Current Assets		8,361	8,282
Total Assets Less Current Liabilities		<u>10,526</u>	<u>10,447</u>
Capital and Reserves			
Called up share capital	7	100	100
Revaluation reserve		2,150	2,150
Retained profit		<u>8,276</u>	<u>8,197</u>
Shareholders' Funds	8	<u>10,526</u>	<u>10,447</u>

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the Companies' share capital have not issued a notice requiring an audit under section 249(B)(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts 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 in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the Board on the 8th June 2003 and signed on its behalf by

P A Wood, Director



OLD KNEBWORTH AMENITY COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

1. ACCOUNTING POLICIES

Basis of accounting - The accounts are prepared under the historical cost convention as modified by the revaluation of freehold and leasehold property.

Cash Flow - The accounts do not include a cash flow statement as the company is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Statements".

Tangible fixed assets - All fixed assets are recorded at cost. Depreciation is provided on the following basis in order to write off each asset over its estimated useful life.

Land & buildings	nil
Fixtures & fittings	10 years straight line

Turnover - This represents amounts invoiced by the company in respect of services provided during the year, exclusive of VAT.

2. OPERATING PROFIT

This is stated after charging:

Depreciation of fixed assets
Directors' remuneration

2002

£

2001

£

-

-

-

-

3. FIXED ASSETS

Land &
Buildings
£

2002
Total
£

Cost

At 31 October 2001

2,165

2,165

Additions

-

Disposals

-

At 31 October 2002

2,165

2,165

Depreciation

At 31 October 2001

-

-

Charge for the period

-

-

Disposals

-

-

At 31 October 2002

-

-

NBV 31 October 2002

2,165

2,165

NBV 31 October 2001

2,165

2,165

OLD KNEBWORTH AMENITY COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2002

4. DEBTORS	2002	2001
	£	£
Trade Debtors	3,171	5,660
Accrued Income	-	570
Other Debtors	-	-
	<u>3,171</u>	<u>6,230</u>

5. CASH AT BANK AND IN HAND	2002	2001
	£	£
Park Green Mews account	521	41
Amenity Company accounts	5,907	12,214
	<u>6,429</u>	<u>12,255</u>

6. CREDITORS: Amounts falling due within one year.	2002	2001
	£	£
Trade Creditors	1,239	9,003
Grants received in advance	-	1,200
	<u>1,239</u>	<u>10,203</u>

7. SHARE CAPITAL	2002	2001
	£	£
Authorised:		
Ordinary shares of £1 each.	<u>100</u>	<u>100</u>
Issued and fully paid:		
Ordinary shares of £1 each.	<u>100</u>	<u>100</u>

8. RESERVES	Revaluation Reserve	Profit and Loss Account	Total
	£	£	£
At November 2001	2,150	8,197	10,347
Retained profit/(loss) for the year		79	79
At October 2002	<u>2,150</u>	<u>8,276</u>	<u>10,426</u>

OLD KNEBWORTH AMENITY COMPANY LIMITED

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2002

	2002		2001	
	£	£	£	£
<u>Income</u>				
Grant Received	1,200		1,200	
Village Green Contributions	4,123		2,730	
Recovery of Insurance	1,159		-	
Lease of Substation	1		1	
Park Green Mews Contributions	695		350	
Park Green Mews Maintenance Contributions	-		5,210	
Other Income	-		-	
	<hr/>		<hr/>	
	7,178		9,491	
 <u>Administration Expenses</u>				
R & M - Park Green Mews Maintenance	2,073		5,560	
Grass Cutting	1,990		1,361	
Accountancy Fees	1,577		778	
Insurance	619		886	
Printing, Postage & Stationery	9		33	
Legal & Professional Fees	675		15	
Bank Charges	154		64	
Rent Charge for Land	10		-	
Depreciation	-		-	
	<hr/>		<hr/>	
	7,107		8,697	
	71		794	
 Interest received	8		40	
	<hr/>		<hr/>	
Net profit for the period before tax	79		834	
 Corporation tax	-		-	
	<hr/>		<hr/>	
Retained profit / (loss) for the year	79		834	
	<hr/>		<hr/>	