

OLD KNEBWORTH AMENITY COMPANY LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2003



COMPANY REGISTERED NUMBER 1950996
(England & Wales)

OLD KNEBORTH AMENITY COMPANY LIMITED

DIRECTORY

DIRECTORS:	P A Wood Lord Cobbold B C Hillard R V H Smith A R Smith P Fisher
SECRETARY:	B Turner
REGISTERED OFFICE:	<i>Riverside House</i> 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 2003

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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 2003.

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 2003 and their interest in the company are as stated below. Mr ARG Smith and Mr P Fisher were appointed directors on 5 July 2003.

	At 31 October 2003	At 31 October 2
P A Wood	1	1
Lord Cobbold	1	1
C B Hillard	1	1
R V H Smith	1	1
P Fisher	1	-
A R G Smith	2	-

On behalf of the board

P Wood

Dated the 4th of March 2004

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

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st October 2003 set out on pages 3 to 6, and you consider that the company is exempt from an audit under the provisions of s249A(1) of the Companies Act 1985. 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.

Lamburn & Turner

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

Dated the 4th of March 2004

OLD KNEBWORTH AMENITY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2003

	Notes	2003 £	2002 £
Turnover	1	4,898	7,178
Interest received		<u>69</u>	<u>8</u>
Gross profit		4,967	7,186
Selling and distribution costs		-	-
Administration expenses		<u>(4,042)</u>	<u>(7,107)</u>
Profit on ordinary activities before interest	2	925	79
Interest payable		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		925	79
Taxation on profits on ordinary activities	6	<u>-</u>	<u>-</u>
Profit after tax		925	79
Dividends paid		<u>-</u>	<u>-</u>
Retained profit for the year	8	925	79
Retained profit brought forward		7,530	7,451
Retained profit carried forward		<u><u>8,455</u></u>	<u><u>7,530</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 2003

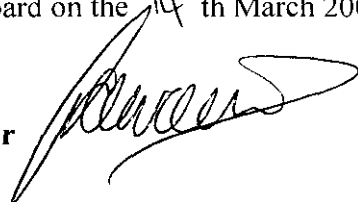
	Notes	2003	2002
		£	£
Fixed Assets			
Tangible Assets	3	2,165	2,165
Current Assets			
Debtors & Prepayments	4	2,422	3,171
Cash at Bank	5	7,973	6,429
		<u>10,395</u>	<u>9,600</u>
Creditors: Amounts falling due within one year	6	<u>(1,855)</u>	<u>(1,985)</u>
Net Current Assets		8,540	7,615
Total Assets Less Current Liabilities		<u><u>10,705</u></u>	<u><u>9,780</u></u>
Capital and Reserves			
Called up share capital	7	100	100
Revaluation reserve	8	2,150	2,150
Retained profit	8	8,455	7,530
Shareholders' Funds		<u><u>10,705</u></u>	<u><u>9,780</u></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 14th March 2004 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 2003

1. ACCOUNTING POLICIES

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

Income - This comprises the grant, lease and contributions received from residents excluding contributions for the maintenance of the Mews flats, which belongs to the Park Green Mews residents and not the Amenity company.

Tangible fixed assets - 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:

Land & building	Nil
Fixtures & fittings	10 years straight line

Deferred taxation - There are no timing differences in the company.

2. OPERATING PROFIT

This is stated after charging:

Depreciation of fixed assets
Directors' remuneration

2003	2002
£	£
-	-
-	-

3. FIXED ASSETS

	Fixtures & Fittings £	Land & Buildings £	2003 Total £
Cost			
At 31 October 2002	339	2,165	2,504
Additions	-	-	-
Disposals	-	-	-
At 31 October 2003	339	2,165	2,504
Depreciation			
At 31 October 2002	339	-	339
Charge for the period	-	-	-
Disposals	-	-	-
At 31 October 2003	339	-	339
NBV 31 October 2003	-	2,165	2,165
NBV 31 October 2002	-	2,165	2,165

OLD KNEBWORTH AMENITY COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

4. DEBTORS	2003	2002
	£	£
Trade Debtors	2,422	3,171
Accrued Income	-	-
Other Debtors	-	-
	<u>2,422</u>	<u>3,171</u>

5. CASH AT BANK AND IN HAND	2003	2002
	£	£
Amenity Company accounts	<u>6,867</u>	<u>5,907</u>

6. CREDITORS: Amounts falling due within one year.	2003	2002
	£	£
Trade Creditors	749	1,239
Owing to Park Green Mews	<u>1,106</u>	<u>746</u>
	<u>1,855</u>	<u>1,985</u>

7. SHARE CAPITAL	2003	2002
	£	£
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 1st November 2002	2,150	8,276	10,426
Prior year adjustment	<u> </u>	<u>(746)</u>	<u>(746)</u>
Balance as at 1st November 2002 restated	2,150	7,530	9,680
Retained profit/(loss) for the year		925	925
At 31st October 2003	<u>2,150</u>	<u>8,455</u>	<u>10,605</u>

The prior year adjustment arises from a change in accounting policy. In previous years the contributions from the Park Green Mews residents for the sinking fund were included in income in the Profit and Loss Account. Under the new policy, the contributions are shown as money owing to the Mews residents. The effect of the change is to reduce reserves as at 1st November 2002 by £746.

OLD KNEBWORTH AMENITY COMPANY LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2003**

	2003	2002
	£	£
<u>Income</u>		
Grant Received	1,200	1,200
Village Green Contributions	3,697	4,123
Lease of Substation	1	1
Other Income	<u>-</u>	<u>-</u>
	4,898	5,324
 <u>Administration Expenses</u>		
Repairs and Maintenance	707	2,073
Grass Cutting	1,830	1,990
Accountancy Fees	950	1,577
Insurance	633	619
Less recovered from Mews owners	(633)	(1,159)
Printing, Postage & Stationery	33	9
Legal & Professional Fees	410	675
Bank Charges	92	154
Rent Charge for Land	20	10
Depreciation	<u>-</u>	<u>-</u>
	<u>4,042</u>	<u>5,948</u>
	856	(624)
 Interest received	69	8
 Net profit for the period before tax	<u>925</u>	<u>(616)</u>
 Corporation tax	<u>-</u>	<u>-</u>
 Retained profit / (loss) for the year	<u><u>925</u></u>	<u><u>(616)</u></u>