

KINGSFOLD PARK PUMPING STATION LIMITED

Company Registration No: 3194686 (England and Wales)

KINGSFOLD PARK PUMPING STATION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 2 NOVEMBER 2002



Gregory Gregory
P. T. T. T.

KINGSFOLD PARK PUMPING STATION LIMITED

CONTENTS

	Page
Directors' Report	3
Profit and loss account	4
Balance Sheet	5 - 6
Notes to the financial statements	7 - 10

Lesley Gregory
P. T. Smith

KINGSFOLD PARK PUMPING STATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 2 NOVEMBER 2002

The directors present their report and financial statements for the year ended 2 November 2002

Principal activities

The company was incorporated on 3 May 1996. The principal activity of the company is that of a sewage treatment plant serving the residents of The Marches, Kingsfold together with adjacent properties who have selected connection to the system.

Directors

The following directors have held office:

L Gregory	(Appointed 10 April 2000)
P Turnbull	(Appointed 20 March 2002)
RF Smith	(Resigned September 2002)

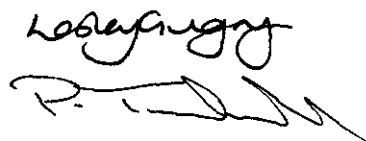
Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	2 November 2002	2 November 2001
L Gregory	1	1
P Turnbull	1	1
RF Smith	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

By order of the board



L Gregory/P Turnbull
Directors
11 September 2003

KINGSFOLD PARK PUMPING STATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 2 NOVEMBER 2002

	Notes	2002	2001
		£	£
Turnover		4,620	5,520
Administrative expenses		<u>(5,770)</u>	<u>(3,769)</u>
Profit/(Loss) on ordinary activities before taxation		(1,150)	1,751
 Tax on profit on ordinary activities	 2	 -	 -
Profit/(Loss) on ordinary activities after taxation		<u><u>£(1,150)</u></u>	<u><u>£1,751</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the profit and loss account.

Lesley Gregory
P. T. ...

KINGSFOLD PARK PUMPING STATION LIMITED

BALANCE SHEET AS AT 2 NOVEMBER 2002

		2002		2001	
	Notes	£	£	£	£
Tangible Fixed assets	3		19,960		-
<u>Current Assets</u>					
Debtors	4	1,444		339	
Cash at bank		2,111		3,062	
		<u>3,555</u>		<u>3,401</u>	
Creditors: amounts falling due within one year	5	744		865	-
		<u>744</u>		<u>865</u>	
Net current assets			2,811		2,536
			<u>2,811</u>		<u>2,536</u>
			<u>£22,771</u>		<u>£2,536</u>

Capital and reserves

Called up share capital	6	20	20
Revaluation reserve	7	19,960	-
Other reserves	8	1,641	-
Profit and loss account	9	1,150	2,516
		<u>£22,771</u>	<u>£2,536</u>
Shareholders' funds – equity interests		<u>£22,771</u>	<u>£2,536</u>

Laurey Gregory

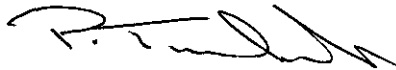

KINGSFOLD PARK PUMPING STATION LIMITED

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249 B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective Mar 1999).

The financial statements were approved by the Board on 11th September 2003.



L Gregory/ P Turnbull
Directors

KINGSFOLD PARK PUMPING STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 NOVEMBER 2002

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represent amounts receivable for goods and services.

1.3 Depreciation

Plant and machinery is depreciated on a straight line basis commencing on 3rd November 2001, over the balance of the expected life (at that time) of 15 years.

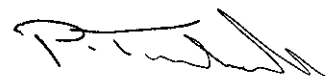
2 Taxation

No liability to UK Corporation tax arises as a result of these accounts.

3 Tangible fixed assets Cost or valuation

	2002 £	2001 £
At beginning of year	-	-
Additions/Disposals	21,385	-
As at 2 November 2002	<u>£21,385</u>	<u>-</u>
Accumulated Depreciation		
At beginning of year	-	-
Charge for the year	1,425	-
As at 2 November 2002	<u>£1,425</u>	<u>-</u>
Net Book value		
As at 2 November 2002	<u>£19,960</u>	<u>-</u>

The asset is valued based on a replacement cost basis as advised by the manufacturers Kee Services.

KINGSFOLD PARK PUMPING STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 NOVEMBER 2002

		2002	2001
4	Debtors		
	Prepayments	£1,444	£339
		<u> </u>	<u> </u>
5	Creditors: amounts falling due within one year		
	Accruals	£744	£865
		<u> </u>	<u> </u>
6	Share capital		
	Authorised		
	20 No. Ordinary shares @ £1 each	£20	£20
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	20 No. Ordinary of £1 each	£20	£20
		<u> </u>	<u> </u>
7	Revaluation reserve	£	£
	Balance as at 2/11/01	0	-
	Movement in year	19,660	-
	Balance as at 2/11/02	<u>£19,960</u>	<u>-</u>

Revaluation reserve arises from the directors' valuation of the plant and equipment on a replacement cost basis at 3/11/01 based upon a quote from Kee Services, net of a transfer to other reserves .

Handwritten signature

Handwritten signature

KINGSFOLD PARK PUMPING STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 NOVEMBER 2002

8	Other reserves	£	£
	Balance at 2/11/01	0	-
	Transfer from profit and loss account	216	
	Transfer from revaluation reserve	<u>1,425</u>	<u>-</u>
	Balance as at 2/11/02	<u>£1,641</u>	<u>-</u>

Other reserves arise from the directors' decision to create a sinking fund to cover depreciation charges plus a special maintenance reserve of £216. The reserve will continue to reflect accumulated depreciation and special maintenance reserves. The intention being to replace larger items of plant using monies from the fund.

9	Statement of movements on profit and loss account	£	£
	Balance as at 2/11/01		2,516
	retained loss for the year	(1,150)	
	less transfer to other reserves	<u>(216)</u>	
	movement for the year		<u>(1,366)</u>
	Balance as at 2/11/02		<u>£1,150</u>