

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 2004**



KINGSFOLD PARK PUMPING STATION LIMITED

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KINGSFOLD PARK PUMPING STATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 2 NOVEMBER 2004

The directors present their report and financial statements for the year ended 2 November 2004

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:

P Turnbull	(resigned 11 May 2004)
D Jackson	
G Lloyd	(appointed 11 May 2004)

Directors' interests

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

	2 November 2004	2 November 2003
P Turnbull	1	1
D Jackson	1	1
G Lloyd	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



D Jackson
Director
14 January 2006

KINGSFOLD PARK PUMPING STATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 2 NOVEMBER 2004

	Notes	2004	2003
		£	£
Turnover		9,457	7,610
Administrative expenses		<u>(9,506)</u>	<u>(7,248)</u>
Profit/(loss) on ordinary activities before taxation		(49)	362
Tax on profit on ordinary activities	2	-	-
Injection from shareholders		-	20,304
Profit/(Loss) on ordinary activities after taxation		<u><u>(49)</u></u>	<u><u>20,666</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.

KINGSFOLD PARK PUMPING STATION LIMITED

BALANCE SHEET AS AT 2 NOVEMBER 2004

	Notes	2004		2003	
		£	£	£	£
Tangible Fixed assets	3		35,805		38,246
<u>Current Assets</u>					
Debtors	4	5,419		348	
Cash at bank		<u>2,686</u>		<u>5937</u>	
		8,105		6,286	
Creditors:					
amounts falling due within one year	5	<u>521</u>		<u>1,095</u>	
Net current assets			<u>7,584</u>		<u>5,190</u>
			<u>43,389</u>		<u>43,436</u>
<u>Capital and reserves</u>					
Called up share capital	6		20		20
Shareholder Injection Reserve	7		18,697		19,712
Revaluation reserve	8		17,108		18,534
Other reserves	9		5,420		3,530
Profit and loss account	10		<u>2,144</u>		<u>1,640</u>
Shareholders' funds – equity interests			<u>43,389</u>		<u>43,436</u>

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 14 January 2006.



D Jackson
Director
14 January 2006

KINGSFOLD PARK PUMPING STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 NOVEMBER 2004

1. Accounting policies
 - 1.1 Accounting convention
The financial statements are prepared under the historical cost convention.
 - 1.2 Turnover
Turnover represents amounts receivable for goods and services.
 - 1.3 Depreciation
Plant and machinery recognised in 2002 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. Plant and machinery subsequently acquired is depreciated on a straight line basis over the balance of the expected life of 20 years
- 2 Taxation
No liability to UK corporation tax arises as a result of these accounts.

	2004 £	2003 £
3 Tangible fixed assets		
Cost or valuation		
At beginning of year	41,689	21,385
Additions / disposals	-	20,304
As at 2 November 2003	<u>41,689</u>	<u>41,689</u>
Accumulated depreciation		
At beginning of year	3,443	1,425
Charge for the year	2,441	2,018
As at 2 November 2003	<u>5,884</u>	<u>3,443</u>
Net Book value		
As at 2 November 2004	<u>38,805</u>	<u>38,246</u>

KINGSFOLD PARK PUMPING STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 NOVEMBER 2004

The main plant recognised in 2002 is valued based on a replacement cost basis as advised by the manufacturers Kee Services. Subsequent acquisitions are recorded at cost.

		2004 £	2003 £
4	Debtors	4,728	-
	Prepayments	691	348
		<u>5,419</u>	<u>348</u>
5	Creditors: amounts falling due within one year		
	Accruals	<u>521</u>	<u>1,095</u>
6	Share capital		
	Authorised		
	20 No. Ordinary shares @ £1 each	<u>20</u>	<u>20</u>
	Allotted, called up and fully paid		
	20 No. Ordinary of £1 each	<u>20</u>	<u>20</u>
7	Shareholder Injection reserve		
	Opening balance	19,712	-
	Movement in year	(1,015)	19,712
		<u>18,697</u>	<u>19,712</u>
	Closing balance	<u>18,697</u>	<u>19,712</u>
	The Shareholder Injection reserve arises from the contribution from shareholders of £20,304 to purchase additional plant, net of a transfer to other reserves.		
8	Revaluation reserve		
	Opening balance	18,534	19,660
	Movement in year	(1,426)	(1,426)
		<u>17,108</u>	<u>18,534</u>
	Closing balance	<u>17,108</u>	<u>18,534</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.

KINGSFOLD PARK PUMPING STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 NOVEMBER 2004

	2004 £	2003 £
9 Other reserves		
Opening balance	3,532	1,641
Transfer from profit and loss account	(553)	(128)
Transfer from Shareholder Injection reserve	1,015	592
Transfer from revaluation reserve	1,426	1,425
	<u>5,420</u>	<u>3,532</u>
Closing balance	<u>5,420</u>	<u>3,532</u>

Other reserves arise from the directors' decision to create a sinking fund to cover depreciation charges plus a special maintenance reserve. 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.

10 Statement of movements on profit and loss account

Opening balance	1,640	1,150
Retained profit (loss)	(49)	20,666
Transfer to Shareholders Injection reserve	-	(20,304)
Transfer to other reserves	553	(216)
	<u>2,144</u>	<u>1,640</u>
Closing balance	<u>2,144</u>	<u>1,640</u>

KINGSFOLD PARK PUMPING STATION LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 2 NOVEMBER 2004

	2004 £	2003 £
Turnover		
Fees receivable	9,457	7,610
Shareholder injection	-	20,304
Administrative expenses		
Maintenance of facility	884	545
Grass cutting / Landscaping	642	536
Tank emptying charge	1,417	1,283
Consent to discharge fee	851	816
Electricity	528	155
Insurance of works	2,688	1,682
Sundries (Admin consumables)	31	171
Bank charges	24	42
Depreciation	2,441	2,018
Total administrative expenses	9,506	7,248
Operating (loss) / profit	49	20,666