

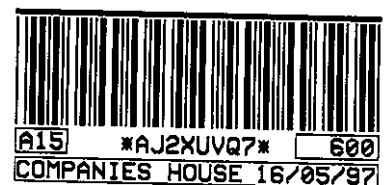
**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**REPORT AND ACCOUNTS**

**31ST OCTOBER 1996**

**Registered Office:**

**High Camilla  
Westhumble  
Dorking  
Surrey  
RH5 6BU**



**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**REPORT AND ACCOUNTS**

**31ST OCTOBER 1996**

**Directors:**

G.J. Suckling

B.J. Moughton

C.E. Glover

P. A. Butler

L. H. Klackan

H. Duffy

**Secretary:**

B.J. Moughton

**Reporting Accountant:**

I.H. Fraser, F.C.A.

## CAMILLA DRIVE (WESTHUMBLE) LIMITED

### DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31st October 1996.

#### **Principal activities and business review**

The company's principal activity is to protect the amenities for residents and to ensure that subscriptions, collected annually, are accumulated for that purpose and for repair of the road surface.

Resurfacing of the road is kept under regular review. Fortunately the road surface of Camilla Drive has continued to hold up well and your directors decided that no maintenance was required during the year.

#### **Results**

The surplus for the year after taxation was £1,009 (1995 : £27). This represents the excess of income over expenditure, the whole of which is retained for the specific purposes set out below.

The directors do not therefore recommend a dividend; instead they propose that £513 be added to the provision for future maintenance to leave £12,175 and £496 be added to the provision for safeguarding restrictive covenants to give £9,881 (see note 4 to the Accounts on page 6).

The directors recommend that these provisions be carried forward in the Balance Sheet.

#### **Directors' interests**

The directors at 31st October 1996 and their beneficial interests in the share capital of the company were as follows:-

	<u>1.11.95</u>	<u>31.10.96</u>
G.J. Suckling (Chairman)	1	1
B.J. Moughton (Secretary)	1	1
C.E. Glover	1	1
P. A. Butler	1	1
L. H. Klackan	1	1
H. Duffy	-	-

All shareholdings listed above are held jointly with spouse.

**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**DIRECTORS' REPORT (continued)**

**Rotation of directors**

G.J. Suckling and L.H. Klackan retire by rotation and, being eligible, offer themselves for re-election.

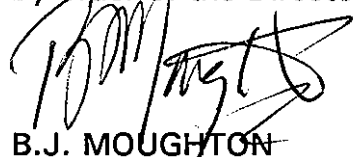
**Close company**

The company is not a close company within the meaning of the Income and Corporation Taxes Act 1988.

**Audit arrangements**

The directors have continued to take advantage of the exemption from the small company audit requirement provided by The Companies Act 1985 (Audit Exemption) Regulations 1994 and instead I. H. Fraser has prepared a compilation report on the unaudited accounts for the year ended 31st October 1996 (see page 3). The directors wish to thank Mr Fraser for his services to the company.

By order of the Directors



B.J. MOUGHTON

Company Secretary

9<sup>th</sup> April 1997

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

### **Preparation of accounts**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **ACCOUNTANT'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS**

### **OF CAMILLA DRIVE (WESTHUMBLE) LIMITED**

I report on the accounts for the year ended 31st October 1996 set-out on pages 4 to 7.

### **Respective responsibilities of directors and reporting accountant**

As described above the company's directors are responsible for the preparation of accounts and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

### **Basis of opinion**

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

### **Opinion**

In my 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 those accounting records:
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

  
IAN H. FRASER, Chartered Accountant

Reporting Accountant  
Westhumble, RH5 6AY

9<sup>th</sup> April 1997

**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**BALANCE SHEET AT 31ST OCTOBER 1996**

	<u>Note</u> <u>no.</u>	<u>1996</u>		<u>1995</u>	
		£	£	£	£
<b>FIXED ASSET</b>					
Freehold land, at cost	2		--		--
<b>CURRENT ASSETS</b>					
Accrued bank deposit interest		985		1,015	
Bank balances	3	21,701		20,652	
		<hr/>		<hr/>	
		22,686		21,667	
less:					
<b>CURRENT LIABILITIES</b>					
Provisions	4	(22,056)		(21,047)	
Sundry creditors		(58)		(48)	
Taxation		(304)		(296)	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			268		276
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			268		276
<b>CREDITORS due after one year</b>					
Deferred taxation	5		(246)		(254)
			<hr/>		<hr/>
			£22		£22
			<hr/>		<hr/>
<b>REPRESENTED BY:</b>					
Issued share capital	6		£22		£22
			<hr/>		<hr/>

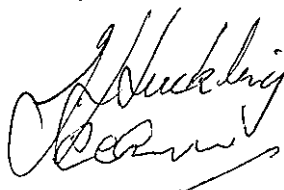
The directors have taken advantage of the Companies Act 1985 in not having these accounts audited, and confirm that no notice has been deposited under Section 249 B(2) of the Act.

The directors are responsible 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 company and of its surplus for the year then ended and which otherwise comply with the requirements of the Act.

Approved by the directors on 9th April 1997 and signed on their behalf by:

G.J. SUCKLING, DIRECTOR

C.E. GLOVER, DIRECTOR



**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 1996**

	Note <u>no.</u>	<u>1996</u> £	<u>1995</u> £
<b>INCOME</b>			
Subscriptions	7	200	200
Bank deposit interest		1,183	1,211
		<hr/>	<hr/>
		1,383	1,411
less:			
<b>OPERATING COSTS</b>			
Road maintenance		--	(1,037)
		<hr/>	<hr/>
		1,383	374
less:			
<b>ADMINISTRATION EXPENSES</b>	8	(79)	(44)
		<hr/>	<hr/>
<b>SURPLUS</b> for the year before taxation		1,304	330
<b>TAXATION</b>	5	(295)	(303)
		<hr/>	<hr/>
<b>SURPLUS AFTER TAXATION</b>		£1,009	£27
		<hr/>	<hr/>
Dealt with as follows:			
Transfer to (from) provisions -			
Future maintenance	4	513	(457)
Safeguarding restrictive covenants	4	496	484
		<hr/>	<hr/>
		£1,009	£27
		<hr/>	<hr/>

# **CAMILLA DRIVE (WESTHUMBLE) LIMITED**

## **Notes on the Accounts for the year ended 31st October 1996**

- 1) The accounts have been prepared under the historic cost convention.
- 2) The company owns the freehold title to the road known as Camilla Drive upon which no value has been placed in the Balance Sheet.

	<u>1996</u> £	<u>1995</u> £
<b>3) Bank balances:</b>		
National Savings Bank Investment A/c	21,652	20,440
Abbey National plc Treasurers A/c	49	212
	<hr/>	<hr/>
	£21,701	£20,652
	<hr/>	<hr/>
<b>4) Provisions:</b>		
<b>Future maintenance:</b>		
Balance at 1st November 1995	11,662	12,119
Transfer from (to) Profit and Loss Account:		
Subscriptions	100	100
Interest (net of tax)	492	524
Road expenditure	-	(1,037)
Other expenses	(79)	(44)
	<hr/>	<hr/>
	513	(457)
	<hr/>	<hr/>
Balance at 31st October 1996	£12,175	£11,662
	<hr/>	<hr/>
<b>Safeguarding restrictive covenants:</b>		
Balance at 1st November 1995	9,385	8,901
Transfer from Profit and Loss Account:		
Subscriptions	100	100
Interest (net of tax)	396	384
	<hr/>	<hr/>
	496	484
	<hr/>	<hr/>
Balance at 31st October 1996	£9,881	£9,385
	<hr/>	<hr/>
<b>Total provisions</b>	<b>£22,056</b>	<b>£21,047</b>
	<hr/>	<hr/>



**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**Notes on the Accounts for the year ended 31st October 1996 (continued)**

	<u>1996</u> £	<u>1995</u> £
<b>5) Taxation:</b>		
The charge in the Profit and Loss Account comprises UK corporation tax at 25% on interest earnings for the year	£295	£303
	<u>          </u>	<u>          </u>
Deferred taxation comprises the provision for corporation tax at 25% on interest accrued at 31st October and not payable until 1998.	£246	£254
	<u>          </u>	<u>          </u>
<b>6) Share capital:</b>		
Authorised share capital: 200 shares of £1 each	£200	£200
	<u>          </u>	<u>          </u>
Issued and fully paid: 22 shares of £1 each	£22	£22
	<u>          </u>	<u>          </u>
<b>7) Income:</b>		
Subscriptions	£200	£200
	<u>          </u>	<u>          </u>
Subscriptions collected per house are included on a receivable basis. 20 demands were issued for £10 per household comprising £5 (1995: £5) towards the future maintenance of the road and £5 (1995: £5) towards any costs of safeguarding restrictive covenants. All the subscriptions were paid.		
<b>8) Administration expenses:</b>		
Directors' emoluments	--	--
Other expenses	79	44
	<u>          </u>	<u>          </u>
	£79	£44
	<u>          </u>	<u>          </u>