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CAMILLA DRIVE (WESTHUMBLE) LIMITED

REPORT AND ACCOUNTS

31ST OCTOBER 2000

Registered Office:

High Camilla  
Westhumble  
Dorking  
Surrey  
RH5 6BU



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COMPANIES HOUSE

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28/08/01

CAMILLA DRIVE (WESTHUMBLE) LIMITED

REPORT AND ACCOUNTS

31ST OCTOBER 2000

**Directors:**

G.J. Suckling

B.J. Moughton

C.E. Glover

L. H. Klackan

Lady Miller

R. B. Walsom

**Secretary:**

B.J. Moughton

# CAMILLA DRIVE (WESTHUMBLE) LIMITED

## DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31st October 2000.

### **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. As foreseen by your directors, the only maintenance required this year was some patching of the surface. In addition the cedar on one of the islands was trimmed back.

### **Results**

The deficit for the year after taxation was £650 (1999 - surplus of £4,697). After transferring the balance of £1,047 remaining in the provision for safeguarding restrictive covenants and no longer required (as agreed at last year's AGM), the provision for future maintenance has increased to £13,864. The directors recommend that the whole of the increased provision be carried forward in the Balance Sheet.

### **Directors' interests**

The directors at 31st October 2000 and their beneficial interests in the issued share capital of the company were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>1.11.99</u>	<u>31.10.00</u>
	<u>or on appointment</u>	
G.J. Suckling (Chairman)	1	1
B.J. Moughton (Secretary)	1	1
C.E. Glover	1	1
L.H. Klacken 	1	1
Lady Miller	-	-
R.B. Walsom	1	1

All shareholdings listed above are held jointly with spouses.

**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**DIRECTORS' REPORT (continued)**

**Rotation of directors**

During the year R.B Walsom was appointed a director and offers himself for re-election. B.J. Moughton and C.E. Glover 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.

**Preparation of accounts : Directors' responsibilities statement**

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 Section 221, 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.

**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. The directors confirm that no member has requested an audit pursuant to Section 249B(2) of the Companies Act 1985.

Mr B.K. Cole, who is a qualified accountant but not registered to act as reporting accountant, has continued to carry out an audit on an informal basis.

By order of the Directors

  
B.J. MOUGHTON

Company Secretary

7<sup>th</sup> August 2001

**CAMILLA DRIVE (WESTHUMBLE) LIMITED**

**BALANCE SHEET AT 31ST OCTOBER 2000**

	<u>Note</u> <u>no.</u>	<u>2000</u>		<u>1999</u>	
		£	£	£	£
<b>FIXED ASSET</b>					
Freehold land, at cost	2		--		--
<b>CURRENT ASSETS</b>					
Debtors		105		405	
Accrued bank deposit interest		275		125	
Bank balances	3	13,682		14,170	
		<hr/>		<hr/>	
		14,062		14,700	
less:					
<b>CURRENT LIABILITIES</b>					
Provisions	4	(13,864)		(14,514)	
Taxation		(101)		(92)	
Other creditors		(75)		(72)	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			22		22
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£22		£22
			<hr/>		<hr/>
<b>REPRESENTED BY:</b>					
Issued share capital	6		£22		£22
			<hr/>		<hr/>

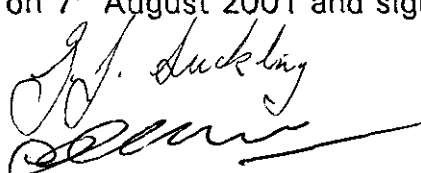
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by Section 249A(1) of the Companies Act 1985 for the year ended 31<sup>st</sup> October 2000, and confirm that no notice requesting an audit has been deposited under Section 249 B(2) of the Act.

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 as at 31<sup>st</sup> October 2000 and of its deficit for the year then ended pursuant to Section 226 of the Act and which otherwise comply with the requirements of the Act.

Approved by the directors on 7<sup>th</sup> August 2001 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 2000**

	Note <u>no.</u>	<u>2000</u> £	<u>1999</u> £
<b>INCOME</b>			
Subscriptions	7	105	4,305
Bank deposit interest		506	453
Additional contributions		100	100
Sale of high seat for controlling deer		--	300
Share transfer payments		--	2
		<hr/>	<hr/>
		711	5,160
less:			
<b>OPERATING COSTS</b>	8	(1,182)	(300)
		<hr/>	<hr/>
		(471)	4,860
less:			
<b>ADMINISTRATION EXPENSES</b>	9	(78)	(71)
		<hr/>	<hr/>
<b>(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION</b>		(549)	4,789
<b>TAXATION</b>	5	(101)	(92)
		<hr/>	<hr/>
<b>(DEFICIT)/SURPLUS AFTER TAXATION</b>		(£650)	£4,697
		<hr/>	<hr/>
Dealt with as follows:			
Transfer (from) to provisions -			
Future maintenance	4	(650)	609
Safeguarding restrictive covenants	4	--	4,088
		<hr/>	<hr/>
		(£650)	£4,697
		<hr/>	<hr/>

# CAMILLA DRIVE (WESTHUMBLE) LIMITED

## Notes on the Accounts for the year ended 31st October 2000

- 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>2000</u> £	<u>1999</u> £
<b>3) Bank balances:</b>		
National Savings Bank Investment A/c	11,406	1,355
Abbey National plc Treasurers A/c	2,276	12,815
	<hr/> £13,682	<hr/> £14,170
<b>4) Provisions:</b>		
<b>Future maintenance:</b>		
Balance at 1st November 1999	13,467	12,858
Transfer from provision for safeguarding restrictive covenants	1,047	--
Transfer (to) from Profit and Loss Account:		
Subscriptions	105	105
Interest (net of tax)	405	473
Other income	100	402
Expenditure	(1,260)	(371)
	<hr/> (650)	<hr/> 609
Balance at 31st October 2000	<hr/> £13,864	<hr/> £13,467
<b>Safeguarding restrictive covenants:</b>		
Balance at 1st November 1999	1,047	(3,041)
Balance no longer required transferred to provision for future maintenance	(1,047)	--
Transfer to Profit and Loss Account:		
Subscriptions	--	4,200
Interest (net of tax)	--	(112)
	<hr/> --	<hr/> 4,088
Balance at 31st October 2000	<hr/> £ --	<hr/> £1,047
<b>Total provisions</b>	<hr/> £13,864	<hr/> £14,514

# **CAMILLA DRIVE (WESTHUMBLE) LIMITED**

## **Notes on the Accounts for the year ended 31st October 2000 (continued)**

	<u>2000</u> £	<u>1999</u> £
5) <b>Taxation:</b>		
UK corporation tax at 20% for the entire year (1999 : 21% for 151 days and 20% for 214 days) on interest earnings for the year	£101	£92
	<u>£101</u>	<u>£92</u>
The assessment to tax is based on interest as accrued in the accounts.		
6) <b>Share capital:</b>		
Authorised share capital: 200 shares of £1 each	£200	£200
	<u>£200</u>	<u>£200</u>
Issued and fully paid: 22 shares of £1 each	£22	£22
	<u>£22</u>	<u>£22</u>
7) <b>Income:</b>		
Subscriptions	£105	£4,305
	<u>£105</u>	<u>£4,305</u>
Subscriptions collected per house are included on a receivable basis. 21 demands were issued for £5 (1999 : £205) per household comprising £5 towards the future maintenance of the road (and 1999 : £200 towards any costs of safeguarding restrictive covenants). All the subscriptions have been paid during year /or after the end of the year.		
8) <b>Operating costs:</b>		
Road maintenance: -		
Patching up drive	1,123	--
Trimming cedar	59	--
Clearance of gullies	--	300
	<u>£1,182</u>	<u>£300</u>
	<u>£1,182</u>	<u>£300</u>
9) <b>Administration expenses:</b>		
Directors' emoluments	--	--
Other expenses	78	71
	<u>£78</u>	<u>£71</u>
	<u>£78</u>	<u>£71</u>