

**WALNUT TREE GARDENS MANAGEMENT  
CO LIMITED**

**FINANCIAL STATEMENTS**

**For the year ended 30th June 1998**

**Company No 2983457**

**GARNER BLEASDALE CHANDLER**

**Chartered Accountants**

**Haydon House  
14 Haydon Place  
Guildford  
Surrey  
GU1 4LL**



**DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 1998**

The directors present their report and the financial statements for the year ended 30th June 1998.

**PRINCIPAL ACTIVITY**

The principal activity of the company continues to be the maintenance of the roads and grounds within Walnut Tree Gardens, Farncombe, Surrey.

**DIRECTORS' INTERESTS**

The directors who held office during the year and their interests in the share capital of the company during the year, were as follows:

	Number of ordinary £10 shares held at	
	30.6.98 <u>or at date of resignation</u>	30.6.97 <u>or at date of appointment</u>
J D Copp (resigned 23rd February 1998)	1	1
J W Pearman (resigned 23rd February 1998)	1	1
S J Cooper (resigned 23rd February 1998)	1	1
P Judd (appointed 23rd February 1998)	1	1
S Dobson (appointed 23rd February 1998)	1	1

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On order of the Board



Mrs P Wilding  
Secretary

Dated: 26th April 1999

**PROFIT AND LOSS ACCOUNT**  
**For the year ended 30th June 1998**

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
			£
TURNOVER	2	3,230	1,568
		-----	-----
GROSS PROFIT		3,230	1,568
Administrative expenses		(3,273)	(1,584)
		-----	-----
OPERATING LOSS		(43)	(16)
Other income		-	-
Interest receivable		55	21
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	12	5
Tax on profit on ordinary activities		(12)	(5)
		-----	-----
PROFIT FOR THE FINANCIAL YEAR		£ -	£ -
		=====	=====

**TOTAL RECOGNISED GAINS AND LOSSES**

The company had no recognised gains or losses other than the results for the above two financial years.

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during 1998.

**BALANCE SHEET**  
**At 30th June 1998**

	<u>Notes</u>	<u>1998</u> £	<u>1997</u> £
CURRENT ASSETS			
Debtors	5	4,009	2,403
Cash at bank and in hand		2,581	1,763
		-----	-----
		6,590	4,166
CREDITORS:			
Amounts falling due within one year	6	(5,238)	(3,516)
		-----	-----
NET CURRENT ASSETS		£1,352	£650
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	190	190
Maintenance reserve	8	1,162	460
		-----	-----
SHAREHOLDERS' FUNDS	9	£1,352	£650
		=====	=====

The directors are of the opinion that the company is entitled to take advantage of the exemptions conferred by subsection (1) of Section 249A of the Companies Act 1985, and the financial statements have been prepared on that basis.


The directors confirm that no notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to the company's accounts for the financial year.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements that 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 result for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

SIGNED ON BEHALF OF THE BOARD

.....  ..... Director

.....  ..... Director

Dated 26<sup>th</sup> April 1999

The notes on pages 4 to 5 form part of these financial statements.

**NOTES TO THE ACCOUNTS**  
**Year Ended 30th June 1998**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

**2. TURNOVER**

Turnover represents the contributions due from residents during the year.

**3. DIRECTORS REMUNERATION**

The directors did not receive any remuneration or any other form of emoluments during the year ended 30th June 1998 (1997 £nil.).

**4. TAXATION ON ORDINARY ACTIVITIES**

	<u>1998</u>	<u>1997</u>
Current year corporation tax at 21% (1997 – 23.25%).	£12	£5
	<u>=====</u>	<u>=====</u>

**5. DEBTORS**

	<u>1998</u>	<u>1997</u>
	£	£
Trade debtors	3,856	2,250
Called up share capital not paid	10	10
Prepayments	143	143
	<u>-----</u>	<u>-----</u>
	£4,009	£2,403
	<u>=====</u>	<u>=====</u>

All debtors are recoverable within one year of the balance sheet date.

**NOTES TO THE ACCOUNTS**  
**Year Ended 30th June 1998**

6. CREDITORS: Amounts falling due within one year

	<u>1998</u>	<u>1997</u>
	£	£
Corporation tax	17	5
Accruals and deferred income	5,221	3,511
	-----	-----
	<u>£5,238</u>	<u>£3,516</u>

7. SHARE CAPITAL

Authorised		
19 Ordinary shares of £10 each	£190	£190
	=====	=====
Issued and fully paid		
18 Ordinary shares of £10 each	£180	180
	=====	=====
Issued and unpaid		
1 Ordinary share of £10	£10	£10
	=====	=====

8. MAINTENANCE RESERVE

At 1st July 1997	460
Transfer to reserve in the year	702
	-----
At 30th June 1998	<u>£1,162</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

Opening shareholders funds	650	465
Net addition in year	702	185
	-----	-----
Closing shareholders funds	<u>£1,352</u>	<u>£650</u>

WALNUT TREE GARDENS MANAGEMENT CO LIMITED

Appendix 1

INCOME AND EXPENDITURE ACCOUNT

For the year ended 30th June 1998

	<u>1998</u>		<u>1997</u>	
	£	£	£	£
<u>INCOME</u>				
Regular contributions from residents		3,230		1,568
Current account interest received		55		21
Other income		-		-
		-----		-----
		3,285		1,589
 <u>LESS: EXPENSES</u>				
Insurance	156		154	
Accountancy	382		458	
Management fee	1,674		713	
Garden and road maintenance	1,002		244	
Hire of Hall	44		-	
Registrar of Companies	15		15	
	-----		-----	
		3,273		1,584
		-----		-----
NET PROFIT FOR THE YEAR		£12		£5
		=====		=====

This statement does not form part of the financial statements.