

The Ballard Estate Company Limited

Directors* Report And Financial Statements

For The Year Ended 31 March 2005

Company No.348003
(England and Wales)



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THE BALLARD ESTATE COMPANY LIMITED

ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 31ST MARCH 2005

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THE BALLARD ESTATE COMPANY LTD

DIRECTORS REPORT FOR THE YEAR ENDING 31st MARCH 2005

1. Statement of Directors' responsibilities

a) Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the excess or deficiency of income of the Company for that period. In preparing those financial statements, the Directors are required to:

Select suitable accounting policies and then apply them consistently

Make judgments and estimates that are reasonable and prudent

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue.

b) 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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Directors serving during the year

K Flint (chair) M Hampton (vice chair) J Haworth, R Passmore, D Bishop, Mrs S Mullins, Mr C Riggs (resigned)

There were ten Directors meetings during 2004/5 and several more debating planning and policy issues

Current Directors Responsibilities and Retirement Dates

<u>Responsibilities</u>	<u>Director</u>	<u>Appointed</u>	<u>Retirement Date</u>
Chairman	K Flint	2004	2007
Vice Chairman /	M Hampton	2003	2006
Development & Planning	M Hampton		
Development Implementation	J Haworth	2004	2007
Maintenance	R Passmore	2002	2005
Archives/ Data Processing	Mrs S Mullins	2004	2007
Security	D Bishop	2004	2007

3. The Company

The Company is limited by guarantee, not having a share capital. The liability of members of the Company is limited to their guarantee of a maximum of £2.00 each.

4. Principal Activity

The principal activity of the Company is the management of the property of the Company at Ballard Estate, Swanage.

5. Funds

There was a surplus of £3,928 for the year (2004/5) the balance being transferred to the Accumulated Funds Account
This now stands at £48,245 (which includes 20,000 covenant Fund)

6. Auditors

The auditors, Harding Redman will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

7. Directors' Meetings

Board meetings held were 10

8. Members departing

Mrs Andreason , Mr and Mrs B Levy

9. New Members

Mr & Mrs Beaufoy

Mr & Mrs Morgan

Beechcroft Homes (Mr P Shuster)

SPECIAL RESOLUTION

Voting

Please see separate sheet for full explanation

Directors report 2004/05

No of Board meetings this year = 10

Plus many meetings on various subjects.

Several meetings have been held with planning officials, with the majority of the work being carried out by Mike Hampton, by both letter and "E" mail.

Apart from planning, our main thrust this year has been making sense of the articles and trying to modernize the wording, to reflect our current situation in 2005 and not 1928

Voting.

After taking legal advice it would appear that the vote(one vote per property) taken at last years AGM was not presented to the meeting in the correct legal manner.

This means we must vote again on whether voting is by member or by property.

A separate sheet explains this and gives the wording of the resolutions

Drains/Sewers

Another major effort has been tracing the estate drains, producing a plan which shows accurately where the drains run, and where the manholes and rodding points are located for easy access in an emergency, our thanks once again to David Bishop, Ray Passmore, Mike Hampton, John Haworth and Ken Flint.

No 26

The alterations to No 26 are now complete with very little disruption to the estate which is a credit to Mr & Mrs. John Mullins and their builders

No 19a

The garage at 19a went well after all the consultation with the immediate neighbours, our thanks to Mr D Bishop & Mr Chris Melville for their efforts in keeping the roads clear whilst work was in progress.

Alterations to the covenant regarding the vehicular access at the rear of 19a was legally changed to the Board's satisfaction at Mr & Mrs Davies personal expense

Plot no 39 The Wedge

The Wedge as it will be called, caused quite a stir early in the current term.

Several late nights and many communications, and a viewing of the plans by interested parties, it was at this" viewing "that the immediate neighbours gave this plan their approval.

I am sure Mr & Mrs Beoufof were pleased with the outcome.

Along the way the board had many meetings talking about boundaries and old long forgotten covenants dating back to the formation of the Ballard Estate Co itself.

All good stuff but very time consuming.

Our thanks to John Haworth for his work in keeping his beady eye on this build project and our congratulations to both John and the Builders for very little disruption to the estate roads,

We must all realize that it can't be easy to build a new property on the Ballard Estate with the restricted access roads, with out causing some disruption, however small.

Data protection

Our compliance to the data protection Act was raised and investigated by John Haworth, the outcome of this work was that we do not hold any sensitive information except information for use by ourselves, therefore we do not need to register with the authorities, but we do need to appoint a data Processor, The Board have appointed Mrs Sue Mullins as our data Processor, who has kindly accepted this position.

Road Safety

In order to improve road safety on Estate roads Mr Ray Passmore has managed to arrange for an additional safety mirror to be erected by our local council, at no charge to the Estate, it is situated on the opposite side of the road to St Georges Cottage on the bend It is hoped that this will be of assistance to both drivers and pedestrian alike.

Subscriptions

Unfortunately I have to report that one of our members was rather late in paying their subscriptions The Board reluctantly were forced into taking court action to recover this money, this subscription has now been recovered.

Failure to pay subscriptions without proper agreements with the Board, leaves no option but to initiate court proceedings when requests for payment fail.

The annual subscription for the current year (2004-2005) is £120 due at the end of March 2005.

After careful consideration the Board are recommending an increase from £120 to £150 for 2005-2006 (subject to AGM approval) , this we feel is necessary if we are to minimise the possible "Pro Rata" payment when the roads finally require refurbishment.

Gate Closure

We appeal for volunteers please – Sunday 7th August, 2005

Thanks go to the Volunteers for 2004 – Mr. and Mrs. Melville, David Bishop, Bill Fry, Bill Hartwell, John Haworth, Mr. and Mrs. Mullins, Mr. and Mrs. Passmore, Mr. and Mrs. Flint, Mr. and Mrs. Timmings.

We do realize of course that some people are unable to perform this task, but should we leave it to the same people, every year!!

Main Gate

The main gate was damaged and repaired by the usual crew Ray Passmore, David Bishop, Chris Melville with Ken Flint assisting; the Post was kindly donated by John Haworth. Without this donation the cost to the estate would have been over £300 pounds, John Smith donated the cement, and Mrs Bunty Turner refreshed the workmen with tea and biscuits also supplying the electricity, which was much appreciated.

Retirement

With regret the Board have to report the resignation of Mr Charles Riggs as a director of the Ballard Estate. Charles has been advised by his medical consultant to reduce his commitments to a minimum.

A weather vane in the shape of a Scottie dog which David Bishop has kindly agreed to fix for him, our thanks to Sue Mullins for her suggestion and in arranging the purchase.

The Board of Directors wish to take this opportunity to thank Charles for his many years of service to the estate, I am sure everyone on the Estate will agree that his advice and extensive knowledge of Estate "lore" is invaluable he will be sorely missed, Charles has agreed to continue to arrange for the grass cutting on the green .

Estate Drains.

The Board have appointed a sub committee, Ray Passmore and John Haworth, who have entered discussions with Wessex Water investigating the possibility of Wessex Water adopting the Estate drains .

Discussions are at an early stage at present but an exploratory meeting has already taken place. The outcome of this meeting is that Wessex Water have examined our sewers using c.c.t.v. equipment, we await developments.

Estate Roads.

The Estate Roads are going to need resurfacing at some point in the foreseeable future, the Board have made some tentative enquiries about the possible cost for this work , and it is quite frightening, some where in the order of £80,000.

We do need to fund this expenditure, the Board would be pleased to hear all suggestions.

Development

It is fair to say that much of the Board's time is taken up by development issues, and this year we have had more of these issues than ever before.

- a. 19a Garage
- b. 39 New Building
- c. 26 Extensive Extensions
- d. 10 Demolition and New Building
- e.. 41 new Building plot available

The coming year would seem to be just as busy, except that there are no building plots available on the Estate, all designated plots are filled with one dwelling per plot as per the Estate covenants.

We will always have Extensions and garages to deal with; wooden bungalows will inevitably be replaced in time, by brick built buildings.

Archives

The Board would like to thank Ivor Bodaheem for keeping the records of the Ballard Estate Company, and making them available to directors.

We are very fortunate to be able to use Ivor's expertise as a librarian who was able to turn a mess into a useable resource.

Boundaries.

Members are reminded that Estate property boundaries should be maintained at between four and five feet in height. However custom and practice over many years has allowed neighbours to agree to higher fences in certain areas by mutual agreement, but if the height of the fence is in dispute, the Board will have no option but to insist that the covenant is upheld.

Neighbourly Disputes

The Board will not involve itself in neighbourly disputes except where covenants or other Estate rules are broken or if the dispute cannot be resolved by neighbourly discussion.

Future Plans

The coming year would seem to be just as busy, except that there are no more building plots available on the Estate, since all designated plots are now allocated.

We will always have extensions and garages to deal with and wooden bungalows will inevitably be replaced in time, by brick-built buildings.

Clearly the usual maintenance activities will need our attention in addition we plan to complete the work on Articles and the writing of Policies which we started this year.

Resignation of a Director

It is with some sadness that the Board has to report that Mr John Haworth has resigned as a Director.

Unfortunately this leaves us with yet another vacancy on the Board , which we seem unable to fill, nominations seem to be thin on the ground.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies. It was approved by the Board on 22nd April 2005 and signed on its behalf,

Kenneth Flint

Chairman



The Ballard Estate Company Limited

Auditors' Report To The Members Of The Ballard Estate Company Limited

We have audited the financial statements of The Ballard Estate Company Limited for the year ended 31 March 2005 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Bridge House
Court Road
SWANAGE
3 May 2005**


Harding Redmans
Chartered Accountants
Registered Auditors

The Ballard Estate Company Limited

Balance Sheet
As At 31 March 2005

		<u>2005</u>	<u>2004</u>
	<u>Notes</u>		
<u>Fixed Assets</u>			
Freehold Land (Not Valued)		-	-
<u>Current Assets</u>			
Debtors	3	52,966	45,752
Cash in Hand		49	39
		<hr/>	<hr/>
		53,015	45,791
<u>Less Current Liabilities</u>			
Creditors and Accrued Income			
Amounts Falling Due Within One Year	4	(4,770)	(1,474)
		<hr/>	<hr/>
<u>Net Current Assets</u>		48,245	44,317
<u>Net Assets</u>		<hr/>	<hr/>
		48,245	44,317
		<hr/>	<hr/>
<u>Represented By:</u>			
<u>Accumulated Funds Account</u>			
As at 1.4.04		44,317	40,714
Add Excess of Income over			
Expenditure for Year		3,928	3,603
		<hr/>	<hr/>
<u>Members Funds</u>		48,245	44,317
		<hr/>	<hr/>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 22 April 2005 and signed on its behalf by

K Flint
Director



The notes on page 13 form part of these financial statements

The Ballard Estate Company Limited

Income & Expenditure Account
For The Year Ended 31 March 2005

	<u>2005</u>	<u>2004</u>
Estate Subscriptions Received	5,477	5,458
Gate Levy Received	1	1
Interest Received Portman Building Society	1,513	1,050
Interest Received Secretaries Account	95	48
Donations	98	-
	<hr/> 7,184	<hr/> 6,557
<u>Less Expenses and Charges</u>		
Secretaries Management Fees and Vat	470	470
Estate Maint (includes £362 for 2004 grasscutting)	1,034	968
Public Liability Insurance	463	441
Auditors' Remuneration and Vat	447	411
Accountancy Fees	-	241
Company's Registration Fee	15	15
Stationery and Sundries	184	35
	<hr/> 2,613	<hr/> 2,581
<u>Excess of Income over Expenditure Before Tax</u>	<hr/> 4,571	<hr/> 3,976
Taxation	(643)	(373)
<u>Excess of Income over Expenditure After Tax</u>	<hr/> <hr/> 3,928	<hr/> <hr/> 3,603

The notes on page 13 form part of these financial statements

The Ballard Estate Company Limited

Notes To The Financial Statements
For The Year Ended 31 March 2005

1. Accounting Policies

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). They include the results of the company's operations which are described in the directors' report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds it is a small company.

Tangible Fixed Assets

The Freehold land is not valued for accounting purposes.

2. <u>Taxation</u>	<u>2005</u>	<u>2004</u>
On Interest Received at 40%	<u>643</u>	<u>373</u>
3. <u>Debtors</u>	<u>2005</u>	<u>2004</u>
Secretaries Account	2,759	3,755
Humphries Kirk Client Account	<u>50,207</u>	<u>41,997</u>
	<u>52,966</u>	<u>45,752</u>
4. <u>Creditors: Amounts Falling Due Within One Year</u>	<u>2005</u>	<u>2004</u>
Taxation	341	163
Developement Deposits	4,000	-
Other creditors	<u>429</u>	<u>1,311</u>
	<u>4,770</u>	<u>1,474</u>