

MYSTOLE WATER LIMITED

REPORT AND ACCOUNTS

Year Ended 30 September 2007

Company No. 846414

WEDNESDAY



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MYSTOLE WATER LIMITED

ACCOUNTS TO 30 SEPTEMBER 2007

CONTENTS

	<u>Page</u>
Directors and Advisers	1
Directors' Report	2&3
Profit and Loss Account	4
Balance Sheet	5
Notes to Accounts	6 to 8
Detailed Profit and Loss Account	9

DIRECTORS

J A Braithwaite
L T Budd
Miss H D Burwash
Mrs C E V Child Villiers
Mrs J I Farrer
J F Ford
R.C Hare
S.R. Harding
M Lee
Mrs G Parker
Miss A Power
J D Power
R.A P Stickland
H C L Tennent
M P Wacher

SECRETARY

M.P.Wacher

BANKERS

Lloyds Bank plc
High Street
Canterbury, Kent

ACCOUNTANTS

Reeves & Neylan
St Margaret's Street
Canterbury, Kent CT1 2TU

REGISTERED OFFICE

South Mystole House
Mystole
Canterbury, Kent CT4 7DB

COMPANY NUMBER

846414

MYSTOLE WATER LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting to the members their Report together with accounts for the year ended 30 September 2007

UNAUDITED ACCOUNTS

For the year ended 30 September 2007 now in consideration the Directors decided once again to dispense with a formal audit of the Company's accounts in accordance with the appropriate provisions of Company Law

ACTIVITIES OF THE COMPANY

The principal activity of the company during the year continued to be that of Water Suppliers

RESULTS AND REVIEW OF THE BUSINESS

The Company is a non-profit making organisation The Directors are unable to recommend payment of a dividend and expect this position to continue in the future

MYSTOLE WATER LIMITED

DIRECTORS' REPORT (continued)

THE DIRECTORS AND THEIR INTERESTS IN SHARES

The Directors who served during the year were

J A Braithwaite
L T Budd
C E V Child Villiers
J I Farrer
J F Ford
R C Hare
S R Harding
M Lee
Mrs G Parker
Miss A Power
J D Power
R A P Stickland
H C L Tennent
M P Wachter

The report of the directors was prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD



M P Wachter
Secretary
18 January 2008

MYSTOLE WATER LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2007

INCOME

	<u>Notes</u>	<u>£</u> 2007	<u>£</u> 2006
Turnover	1b	994	10,770
Cost of Sales		(400)	(2,050)
<u>GROSS PROFIT</u>		594	8,720
Administrative Expenses		(682)	(9,019)
Interest Receivable		34	35
<u>PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	2	(54)	(264)
Taxation	3	-	-
<u>PROFIT / (LOSS) FOR THE FINANCIAL YEAR</u>		(54)	(264)
Transfer (to) / from Repair Reserve		(474)	62
<u>RETAINED (LOSS) / PROFIT</u>		(528)	(202)
<u>(LOSS) / PROFIT BROUGHT FORWARD</u>		567	769
<u>(LOSS) / PROFIT CARRIED FORWARD</u>		39	567

The notes on pages 6 to 8 form part of the financial statements

MYSTOLE WATER LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2007

	Notes	2007 £	2006 £
<u>FIXED ASSETS</u>			
Tangible Assets	4	1,200	1,200
<u>CURRENT ASSETS</u>			
Debtors	5	-	56
Cash at bank		1,857	1,617
		<u>1,857</u>	<u>1,673</u>
<u>CREDITORS</u>			
Amounts falling due within one year	6	(484)	(245)
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		1,373	1,428
<u>TOTAL ASSETS LESS</u> <u>CURRENT LIABILITIES</u>		2,573	2,628
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	7	1,200	1,200
Repair Reserve Fund	9	1,334	861
Profit and Loss Account	8	39	567
<u>ATTRIBUTABLE TO EQUITY SHAREHOLDERS</u>		2,573	2,628

The notes on pages 6 to 8 form part of the financial statements

The directors have taken advantage of the exemption conferred by s249A(1) not to have these accounts audited and confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

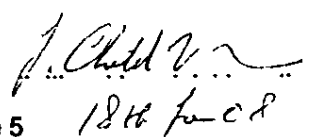
The directors acknowledge their responsibilities for ensuring that:-

- i The company keeps accounting records which comply with s221 of the Companies Act 1985, and
- ii The accounts give a true and fair view of the state of affairs of the Company as at 30 September 2007 and of its profit or loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The accounts have been examined by Mr J A Branthwaite who is satisfied that these statements give a true and fair account of the state of the company's affairs

These accounts were approved by the board of directors on 18 January 2008
and are signed on their behalf by :-

 Chairman
Page 5 18th Jan 08

MYSTOLE WATER LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Turnover

Turnover represents the amounts received from members to cover the Water Rates, Expenses and contributions to the Repair Reserve Fund

(c) Depreciation

No depreciation is provided on the water pipeline as the directors are of the opinion that the value to the company remains similar to that of the original cost

2 PROFIT FOR THE FINANCIAL YEAR

The profit/loss for the financial year is stated after charging -

	<u>2007</u>	<u>2006</u>
Accountant's Remuneration	129	129

The average number of employees during the year, being directors, was 15
No remuneration was paid to the employees

3 TAXATION

There is no taxation liability based on these results

4 TANGIBLE FIXED ASSETS

Water Pipeline

	<u>2007</u>	<u>2006</u>
Cost at 1st October 2006 and 30th September 2007	<u>1,200</u>	<u>1,200</u>
Depreciation at 1st October 2006 and 30th September 2007	<u>-</u>	<u>-</u>
Net Book Value at 1st October 2006 and 30th September 2007	<u>1,200</u>	<u>1,200</u>

MYSTOLE WATER LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 30 SEPTEMBER 2007

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
5 <u>DEBTORS</u>		
Trade Debtors - Members contributions	0	56
6 <u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Accruals	484	245
(Reeves & Neylan -£129		
Co Secretary £112		
Mid Kent Water £210	484	245
Water accruals -£33)		
7 <u>SHARE CAPITAL</u>		
Authorised -		
1,200 Ordinary Shares of £1 each	1200	1200
Allotted, Issued and fully paid		
1,200 Ordinary Shares of £1 each	1200	1200
8 <u>PROFIT AND LOSS ACCOUNT</u>		
At 1 October 2006 / At 1 October 2005	567	769
Retained (loss) / profit for the year	(528)	(202)
At 30th September 2007 / at 30th September 2006	39	567

MYSTOLE WATER LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 30 SEPTEMBER 2007

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Share capital	Repair reserve fund	Profit and loss account	Total
As at 1 October 2005	1,200	860	567	2,627
(Loss) / Profit for year	-	-	(54)	(54)
Transfer to/from Repair Reserve Fund	-	474	(474)	-
At 30 September 2006	1,200	1,334	39	2,573

By resolution of the directors on 9 January 1998

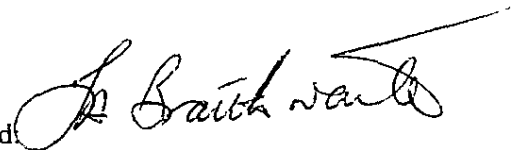
In the event of a winding up, the Repair Reserve Fund is attributable to members in proportion to their contributions

EXAMINER'S REPORT

To the Members of Mystole Water Limited

I have examined the Financial Statements on Pages 4 to 8 and in my opinion they give a true and fair view of the state of the Company's affairs at 30 September 2007

Signed



Tetherings
Mystole
Canterbury
CT4 7DB

J A Braithwaite

Date

15/1/2008