

**WINDMILL ESTATE MAINTENANCE COMPANY LTD  
(LIMITED BY GUARANTEE)**

**ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2000**



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**WINDMILL ESTATE MAINTENANCE COMPANY LTD  
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS  
for the Year Ended 30 June 2000**

**PRINCIPAL ACTIVITY**

Principal activity of the company in the year under review was that of maintenance of greenswards, certain footpaths, certain forecourts, and certain fences on the Windmill Estate, Widmer End, High Wycombe, Buckinghamshire.

**DIRECTORS**

The directors during the year under review were :

K. Ball

A Eldridge

Mrs V G Morris

Mr M Sarkar

Mrs E A Coates

Mr A Figiel

M G Monk

Miss R Pennells

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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, and of the profit and loss of the company for that period, in accordance with the requirements of section 226 of the Companies Act 1985. 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 ;
- 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 comply with section 221 of the Companies Act 1985, and 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 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.

For the year ended 30 June 2000 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

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

**ON BEHALF OF THE BOARD**



**A Eldridge – DIRECTOR**

**Dated**

**WINDMILL ESTATE MAINTENANCE COMPANY LTD**  
**(LIMITED BY GUARANTEE)**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 30 June 2000**

|                                                            | <b>2000</b>       |                         | <b>1999</b>       |                         |
|------------------------------------------------------------|-------------------|-------------------------|-------------------|-------------------------|
|                                                            | <u>£</u>          | <u>£</u>                | <u>£</u>          | <u>£</u>                |
| <b>Income :</b>                                            |                   |                         |                   |                         |
| Maintenance contributions                                  |                   | 12, 535                 |                   | 12, 554                 |
| <b>Cost of sales :</b>                                     |                   |                         |                   |                         |
| Fence and Wall Maintenance                                 | 678               |                         | 1, 226            |                         |
| Greens Maintenance                                         | 5, 537            |                         | 5, 534            |                         |
| Paths & Garage Forecourts                                  | 1, 823            |                         | 1, 706            |                         |
|                                                            | <u>          </u> | 8, 038                  | <u>          </u> | 8, 466                  |
| <b>GROSS PROFIT</b>                                        |                   | <u>4, 497</u>           |                   | <u>4, 088</u>           |
| <b>Other income :</b>                                      |                   |                         |                   |                         |
| Deposit account interest                                   |                   | 154                     |                   | 254                     |
|                                                            |                   | <u>4, 651</u>           |                   | <u>4, 342</u>           |
| <b>Expenditure :</b>                                       |                   |                         |                   |                         |
| Administrator's fee & expenses                             | 2, 040            |                         | 2, 040            |                         |
| Secretarial expenses                                       | 1, 050            |                         | 995               |                         |
| Sundry expenses                                            | 127               |                         | 132               |                         |
| Auditor' remuneration                                      | -                 |                         | 546               |                         |
| Accountancy fee                                            | 250               |                         | -                 |                         |
| Legal fees                                                 | -                 |                         | 30                |                         |
| Bad debts                                                  | 1, 237            |                         | 769               |                         |
| Insurance                                                  | 261               |                         | 311               |                         |
|                                                            | <u>          </u> | 4, 965                  | <u>          </u> | 4, 823                  |
|                                                            |                   | ( 314 )                 |                   | ( 481 )                 |
| <b>Finance costs :</b>                                     |                   |                         |                   |                         |
| Bank charges                                               |                   | 106                     |                   | 131                     |
|                                                            |                   | <u>( 420 )</u>          |                   | <u>( 612 )</u>          |
| <b>Depreciation :</b>                                      |                   |                         |                   |                         |
| Plant and machinery                                        |                   | 406                     |                   | 373                     |
| <b>NET (LOSS)</b>                                          |                   | <u>£ ( 826 )</u>        |                   | <u>£ ( 985 )</u>        |
| <b>Taxation adjustment</b>                                 |                   | ( 70 )                  |                   | -                       |
| <b>NET (LOSS) CARRIED TO<br/>PROFIT &amp; LOSS ACCOUNT</b> |                   | <u><u>£ ( 756 )</u></u> |                   | <u><u>£ ( 985 )</u></u> |

**WINDMILL ESTATE MAINTENANCE COMPANY LTD**  
**(LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**30 June 2000**

|                                                        |       | <b>2000</b>  |                        | <b>1999</b>   |                        |
|--------------------------------------------------------|-------|--------------|------------------------|---------------|------------------------|
|                                                        | Notes | £            | £                      | £             | £                      |
| <b>FIXED ASSETS :</b>                                  |       |              |                        |               |                        |
| Tangible assets                                        | 4     |              | 1, 217                 |               | 1, 623                 |
| <b>CURRENT ASSETS :</b>                                |       |              |                        |               |                        |
| Debtors                                                | 5     | 65           |                        | 1, 227        |                        |
| Cash at bank                                           |       | <u>4,994</u> |                        | <u>6, 770</u> |                        |
|                                                        |       | 5,059        |                        | 7, 997        |                        |
| <b>CREDITORS : Amounts falling due within one year</b> | 6     | <u>250</u>   |                        | <u>2, 838</u> |                        |
| <b>NET CURRENT ASSETS :</b>                            |       |              | <u>4, 809</u>          |               | <u>5, 159</u>          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES :</b>         |       |              | <u><u>£6, 026</u></u>  |               | <u><u>£ 6, 782</u></u> |
| <b>RESERVES :</b>                                      |       |              |                        |               |                        |
| Profit and loss account                                |       |              | <u><u>£ 6, 026</u></u> |               | <u><u>£ 6, 782</u></u> |

**WINDMILL ESTATE MAINTENANCE COMPANY LTD  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS  
for the Year Ended 30 June 2000**

**5. DEBTORS : AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

|                              | <b>2000</b>      | <b>1999</b>        |
|------------------------------|------------------|--------------------|
|                              | <b>£</b>         | <b>£</b>           |
| Trade debtors                | -                | 1154               |
| Prepayments & accrued income | <u>65</u>        | <u>73</u>          |
|                              | <u><b>65</b></u> | <u><b>1227</b></u> |

**6. CREDITORS : AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

|                 | <b>2000</b>       | <b>1999</b>         |
|-----------------|-------------------|---------------------|
|                 | <b>£</b>          | <b>£</b>            |
| Other creditors | <u>250</u>        | <u>2,768</u>        |
| Taxation        | <u>-</u>          | <u>70</u>           |
|                 | <u><b>250</b></u> | <u><b>2,838</b></u> |

**7. LIABILITY TO MEMBERS**

The company is limited by guarantee and has no share capital. In the event of the company being wound up each member may be liable to contribute a sum not exceeding £1.

**WINDMILL ESTATE MAINTENANCE COMPANY LTD  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS  
for the Year Ended 30 June 2000**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with the exemption from audit, as a small company, granted under the provisions of sections 246 and 246a of the Companies Act 1985.

**Income**

Income represents net maintenance contributions receivable.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Plant and Machinery**                      **25% on cost**

**2. OPERATING LOSS**

The operating loss is stated after charging :

|                             | <b>2000</b>     | <b>1999</b>       |
|-----------------------------|-----------------|-------------------|
|                             | <b>£</b>        | <b>£</b>          |
| Depreciation – owned assets | <b>406</b>      | <b>373</b>        |
| Auditor's remuneration      | <b>-</b>        | <b>546</b>        |
|                             | <u><b>-</b></u> | <u><b>546</b></u> |

**3. TAXATION**

The company's purpose is to maintain the Windmill Estate for the benefit of its members. As it does not trade with a view to profit, no UK tax is payable on the net estate income of any year. The Inspector of Taxes has given a temporary dispensation from completing Corporation Tax Returns in view of the low level of taxable income.

**4. TANGIBLE FIXED ASSETS**

|                         | <b>Plant and<br/>machinery etc.</b> |
|-------------------------|-------------------------------------|
| <b>COST :</b>           | <b>£</b>                            |
| At 1 July 1999          |                                     |
| and 30 June 2000        | <u><b>2978</b></u>                  |
| <b>DEPRECIATION :</b>   |                                     |
| At 1 July 1999          | <b>1355</b>                         |
| Charge for year         | <b>406</b>                          |
|                         | <u><b>1761</b></u>                  |
| At 30 June 2000         |                                     |
| <b>NET BOOK VALUE :</b> |                                     |
| At 30 June 1999         | <u><b>1623</b></u>                  |
| At 30 June 2000         | <u><b>1217</b></u>                  |