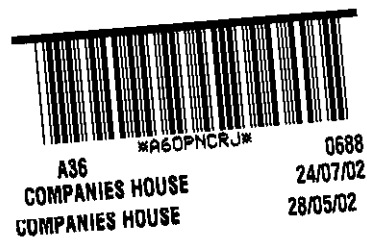


**WINDMILL ESTATE MAINTENANCE COMPANY LTD
(LIMITED BY GUARANTEE)**

ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2001



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

**NOTES TO THE ACCOUNTS
for the Year Ended 30 June 2001**

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 :

	2001	2000
	£	£
Depreciation – owned assets	<u>1,369</u>	<u>406</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

	Plant and machinery etc.
COST :	£
At 1 July 2000	2978
Additions	3550
At 30 June 2001	<u>6528</u>
DEPRECIATION :	
At 1 July 2000	1761
Charge for year	1369
At 30 June 2001	<u>3130</u>
NET BOOK VALUE :	
At 30 June 2000	<u>1217</u>
At 30 June 2001	<u>3398</u>

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

**NOTES TO THE ACCOUNTS
for the Year Ended 30 June 2001**

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

	2001	2000
	£	£
Trade debtors	1, 010	-
Prepayments & accrued income	53	65
	<u>1, 063</u>	<u>65</u>

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

	2001	2000
	£	£
Other creditors	525	250
	<u>525</u>	<u>250</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)**

**REPORT OF THE DIRECTORS
for the Year Ended 30 June 2001**

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	Mrs E A Coates
A Eldridge	Mr A Figiel
Mrs L French	M G Monk
Mrs V G Morris	Miss R Pennells
Mr M Sarkar	Mr D Wallington

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 2001 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 25-8-02.

WINDMILL ESTATE MAINTENANCE COMPANY LTD
(LIMITED BY GUARANTEE)

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2001

	2001		2000	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income :				
Maintenance contributions		16,115		12,535
Cost of sales :				
Fence and Wall Maintenance	1,635		678	
Greens Maintenance	4,848		5,537	
Paths & Garage Forecourts	1,849		1,823	
	<u> </u>	8,332	<u> </u>	8,038
GROSS PROFIT		<u>7,783</u>		<u>4,497</u>
Other income :				
Deposit account interest		173		154
		<u>7,956</u>		<u>4,651</u>
Expenditure :				
Administrator's fee & expenses	2,040		2,040	
Secretarial expenses	360		1,050	
Sundry expenses	703		127	
Accountancy fee	275		250	
Bad debts	617		1,237	
Insurance	222		261	
	<u> </u>	4,217	<u> </u>	4,965
		3,739		(314)
Finance costs :				
Bank charges		88		106
		<u>3,651</u>		<u>(420)</u>
Depreciation :				
Plant and machinery		1,369		406
NET PROFIT/(LOSS)		<u>£ 2,282</u>		<u>£ (826)</u>
Taxation adjustment		-		(70)
NET PROFIT/(LOSS) CARRIED TO PROFIT & LOSS ACCOUNT		<u><u>£ 2,282</u></u>		<u><u>£ (756)</u></u>

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

**BALANCE SHEET
30 June 2001**

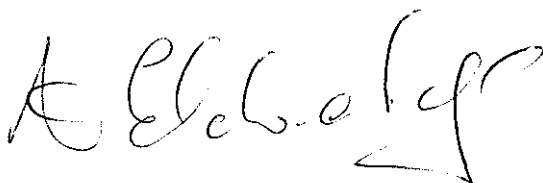
		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS :					
Tangible assets	4		3,398		1,217
CURRENT ASSETS :					
Debtors	5	1,063		65	
Cash at bank		<u>4,372</u>		<u>4,994</u>	
		5,435		5,059	
CREDITORS : Amounts falling due within one year	6	<u>525</u>		<u>250</u>	
NET CURRENT ASSETS :			<u>4,910</u>		<u>4,809</u>
TOTAL ASSETS LESS CURRENT LIABILITIES :			<u><u>£ 8,308</u></u>		<u><u>£ 6,026</u></u>
RESERVES :					
Profit and loss account			<u><u>£ 8,308</u></u>		<u><u>£ 6,026</u></u>

For the year ended 30th June 2001 the company was entitled to exemption under section 249a (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2).

The directors acknowledge their responsibility for :

- (i) ensuring the company keeps accounting records which comply with section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

ON BEHALF OF THE BOARD



A Eldridge – Director

Dated 29-06-07