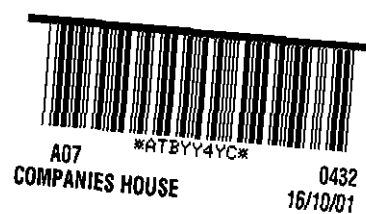


# Maidenhatch Estate Limited

Financial Statements  
for the year ended  
31st March 2001

Company Number: 2353351



# Directors' Report

The Directors submit their report and accounts for the year ended 31st March 2001.

The Company's principal activities are the provision of water supply, the maintenance of roadways and the supply of other related utilities and services to householders in what is known as Maidenhatch Estate. No significant changes in the Company's activities are foreseen in the near future.

The financial results for the period are set out in the Income and Expenditure Account which shows a deficit for the year of £1,613 (2000: deficit £2,585).

The main reasons for the deficit this year were the cost of repairs to the water pump, caused by a phase failure in the power supply burning out the system and compensation paid to two houses which received very poor water supply. This compensation has helped those houses make their own provision for water and the Company has been relieved of a continuing, onerous obligation as a result. In addition, it was considered prudent to write off sums due for road repairs from two tenants of local land, who use estate roads for access, on the basis that these amounts may not be recoverable.

The Directors who served during the year and their interests in the share capital of the Company are as follows:

Directors	Shares
C. Hall	9
P. Ascroft	14
G. G. Stephenson	17
J. Webb	13
I. Chater	11

Signed for and on behalf of Maidenhatch Estates Ltd



J Webb  
Secretary

11.10.2001

Registered Office:  
7 Stable Cottages  
Maidenhatch  
Pangbourne

# Income & Expenditure Account for the year ended 31st March 2001

2000		2001
£	INCOME	£
3,508	Members' Contributions	3,132
330	Orchard Costs recovered	0
29	Late Payment Fees	41
903	Contribution to Roads	0
364	Net Interest	391
120	Provision for prior years	0
0	Water Contribution	90
<b>5,254</b>	<b>TOTAL INCOME</b>	<b>3,654</b>
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
247	Electricity	246
146	Insurance	163
437	Water Testing	131
119	Miscellaneous	138
373	Orchard Maintenance	284
190	Repairs & Maintenance	105
5,875	Road Repairs	294
8	Bank Charges	17
168	Maidenhatch Event	164
0	Pump Repairs	1,770
0	Termination of supply liability on Water Service	1,690
276	Depreciation	265
<b>7,839</b>	<b>TOTAL COSTS</b>	<b>5,267</b>
<b>-2,585</b>	<b>DEFICIT ON OPERATIONS</b>	<b>-1,613</b>
<b>9,882</b>	<b>SURPLUS BROUGHT FORWARD</b>	<b>7,297</b>
<b>7,297</b>	<b>RETAINED SURPLUS CARRIED FORWARD</b>	<b>5,684</b>

# Balance Sheet

## as at 31st March 2001

2000			2001
£	£	£	£
<b>FIXED ASSETS</b>			
	Cost	Dep'n	Net
986 Orchard Syndicate	2,318	1,577	741
21 Water Supply	483	482	1
5 Garden Supply	1,770	1,765	5
1,012 TOTAL	4,571	3,824	747
<b>CURRENT ASSETS</b>			
11,226 Cash in hand and at bank			10,136
294 Debtors			36
11,520 TOTAL			10,172
<b>12,532 TOTAL ASSETS</b>			<b>10,919</b>
<b>Share Capital</b>			
Authorised: 500 £1 Ordinary			
235 Issued			235
5,000 Reserve			5,000
7,297 Retained Surplus			5,684
<b>12,532 SHAREHOLDERS' FUNDS</b>			<b>10,919</b>

(a) For the year ended 31st March 2001 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

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

(c) 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 at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

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

Approved by the Board of Directors on 11.10.2001

*G G Stephenson*

G. G. Stephenson  
Director

*J Webb*

J. Webb  
Secretary

Maidenhatch Estate Ltd - Financial Statements 31st March 2001

# Notes to the Financial Statements

## Accounting Policies & Basis of Preparation

The accounts have been prepared under the historical cost convention.

Members' contributions and expenditure are accounted for on an accruals basis.

Fixed assets, including the Orchard Syndicate, have been depreciated on a reducing balance basis at 20% per annum.

[David Woodiwiss, Accountant, prepared these accounts.]