

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

Registered number: 02626032

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2014

SATURDAY



A3ZAZAQA

A08

17/01/2015

#267

COMPANIES HOUSE

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS

P Crawford
G P Alderton

COMPANY SECRETARY

P Crawford

REGISTERED NUMBER

02626032

REGISTERED OFFICE

P C Cox Limited
Turnpike Industrial Estate
Turnpike Road
Newbury
Berkshire
RG14 2LR

INDEPENDENT AUDITORS

Haines Watts
Chartered Accountants & Statutory auditors
Advantage
87 Castle Street
Reading
Berkshire
RG1 7SN

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 8
 The following pages do not form part of the statutory financial statements:	
Detailed profit and loss account and summaries	9 - 10

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2014

The directors present their report and the financial statements for the year ended 31 October 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

DIRECTORS

The directors who served during the year were:

P Crawford
G P Alderton

REVIEW OF BUSINESS & FUTURE DEVELOPMENTS

One of the company's shareholders is in default in respect of arrears of service charges relating to prior years. The directors previously have taken legal advice as to the steps to take to remedy this situation, which has been inhibiting the company's ability to perform its repairs and maintenance functions normally. However, some further progress was made during the year, with partial recovery of the arrears due to the company, which has enabled some reinstatement of estate maintenance activities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2014**

AUDITORS

The auditors, Haines Watts, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



P Crawford
Director

Date: 12/01/2015

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Turnpike Industrial Estate Management Company Limited for the year ended 31 October 2014, set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditors' 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 explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TURNPIKE INDUSTRIAL ESTATE
MANAGEMENT COMPANY LIMITED**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Haines Watts

Peter Wright BSc FCA (Senior statutory auditor)

for and on behalf of

Haines Watts

Chartered Accountants

Statutory auditors

Advantage

87 Castle Street

Reading

Berkshire

RG1 7SN

15 January 2015

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2014**

	Note	2014 £	2013 £
TURNOVER	1	1,893	1,957
Administrative expenses		(2,038)	(1,692)
Other provisions		145	(265)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
PROFIT BROUGHT FORWARD		-	-
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 8 form part of these financial statements.

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED
REGISTERED NUMBER: 02626032

BALANCE SHEET
AS AT 31 OCTOBER 2014

	Note	£	2014 £	£	2013 £
CURRENT ASSETS					
Debtors	3	1,739		2,111	
Cash at bank		4,969		4,841	
		<u>6,708</u>		<u>6,952</u>	
CREDITORS: amounts falling due within one year	4	<u>(2,530)</u>		<u>(2,629)</u>	
NET CURRENT ASSETS			<u>4,178</u>		<u>4,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,178</u>		<u>4,323</u>
PROVISIONS FOR LIABILITIES					
Other provisions	5		<u>(4,170)</u>		<u>(4,315)</u>
NET ASSETS			<u>8</u>		<u>8</u>
CAPITAL AND RESERVES					
Called up share capital	7		<u>8</u>		<u>8</u>
SHAREHOLDERS' FUNDS			<u>8</u>		<u>8</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


P Crawford
 Director


G P Alderton
 Director

Date: 12/01/2015

The notes on pages 7 to 8 form part of these financial statements.

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2. PROFIT

The profit is stated after charging:

	2014 £	2013 £
Auditors' remuneration	<u>600</u>	<u>600</u>

During the year, no director received any emoluments (2013 - £NIL).

3. DEBTORS

	2014 £	2013 £
Trade debtors	1,739	2,091
Other debtors	-	20
	<u>1,739</u>	<u>2,111</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other taxation and social security	15	-
Other creditors	2,515	2,629
	<u>2,530</u>	<u>2,629</u>

TURNPIKE INDUSTRIAL ESTATE MANAGEMENT COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

5. PROVISIONS

	Provisions £
At 1 November 2013	4,315
Additions	(145)
At 31 October 2014	<u>4,170</u>

6. RELATED PARTY TRANSACTIONS

Transactions with shareholders during the year were as follows:

	Service Charge		Debtor	
	2014	2013	2014	2013
	£	£	£	£
P C Cox Limited	1,016	1,051	-	-
R A Robinson	357	369	1,740	2,092
Alrad Instruments Limited	321	332	-	-
R Green	198	205	-	-

The company reimbursed P C Cox Limited £600 (2013: £300) for grass cutting services.

7. SHARE CAPITAL

	2014 £	2013 £
AUTHORISED		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
ALLOTTED, CALLED UP AND FULLY PAID		
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>

8. CONTROLLING PARTY

In the opinion of the Directors the company has no single controlling party.