

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2007  
FOR  
FALFIELD WINDMILLS MANAGEMENT LIMITED**

**Registered number 03007478**



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**FALFIELD WINDMILLS MANAGEMENT LIMITED**

**INDEX TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2007**

	<b>Page</b>
<b>Company Information</b>	<b>3</b>
<b>Report of the Directors</b>	<b>4</b>
<b>Profit and Loss Account</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6 - 7</b>
<b>Notes to the Financial Statements</b>	<b>8 – 10</b>
<b>Profit and Loss Account</b>	<b>11</b>

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31<sup>ST</sup> March 2007**

**DIRECTORS:** Mr R Kershaw  
Mr C Hendzel

**SECRETARY:** Mrs J Kershaw

**REGISTERED OFFICE:** 1 Watermill Close  
Mill Lane  
Falfield  
Wotton-Under-Edge  
South Gloucestershire  
GL12 8BW

**REGISTERED NUMBER:** 03007478

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2007**

The directors present their report with the financial statements of the company for the year ended 31 March 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the management of a sewage treatment plant in Watermill Close, Falfield, South Gloucestershire. There is also a subsidiary activity of managing two visitors car parking spaces

**DIRECTORS**

The directors during the year under review were:

Mr R Kershaw

Mr C Hendzel

The beneficial interests of the directors holding office on 31 March 2007 in the issued share capital of the company were as follows:

**Ordinary £1 shares**

Mr R Kershaw

Mr C Hendzel

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to


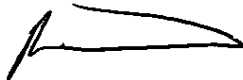
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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

By order of the board

R Kershaw  
Director

C Hendzel  
Director

 - 4 -

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	£ <u>2007</u>	£ <u>2006</u>
<b>TURNOVER</b>	2	5619	4681
<b>GROSS PROFIT</b>		<u>5619</u>	<u>4681</u>
<b>Administrative expenses</b>		5999	5279
<b>OPERATING (LOSS)/PROFIT</b>	3	<u>(380)</u>	<u>(598)</u>
<b>Interest receivable and similar income</b>	4	38	56
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(342)</u>	<u>(542)</u>
<b>Tax on profit on ordinary activities</b>	5	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(342)</u>	<u>(542)</u>
<b>Transfer from/to Reserve</b>		342	542
<b>Retained profit brought forward</b>		0	0
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>0</u>	<u>0</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current year

**BALANCE SHEET  
FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	£ <u>2007</u>	£ <u>2006</u>
<b>CURRENT ASSETS</b>			
Debtors	6	0	30
Cash at bank		2272	2314
		<u>2272</u>	<u>2344</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	0	105
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		2272	2239
		<u>          </u>	<u>          </u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		2272	2239
		<u>          </u>	<u>          </u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	8	18	18
Reserve		2254	2221
Profit and loss account		-	-
		<u>          </u>	<u>          </u>
		2272	2239
		<u>          </u>	<u>          </u>

For the year ended 31 March 2007 the financial statements were unaudited. The company was entitled to this exemption under sub-section (1) of section 249A of the companies Act 1985

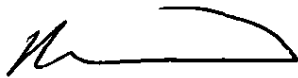
No notice from members requiring an audit, has been deposited under section 249B(2) of the companies Act 1985,

The directors acknowledge their responsibility for:-

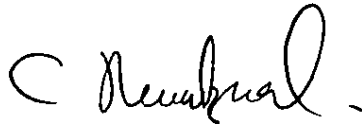
- (a) ensuring the company keeps accounting records which comply with section 221,  
and;
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements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

In preparing the accounts the directors have relied upon the exemptions of individual accounts provided by Section 246 (or schedule 8 para 23) and they have done so on the grounds that the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board of Directors on 3<sup>rd</sup> January 2008 and are signed on its behalf by.



Mr R Kershaw  
Director



Mr C Hendzel  
Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

**2. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity and the one subsidiary activity of the company

<b>3.</b>	<b>OPERATING PROFIT</b>	<b>31.3.07</b>	<b>31.3.06</b>
		<b>£</b>	<b>£</b>

The operating profit is stated after charging

Auditor's remuneration	-	-
Director's emoluments and other benefits etc	-	-

<b>4.</b>	<b>INTEREST RECEIVABLE AND SIMILAR INCOME</b>	<b>31.3.07</b>	<b>31.3.06</b>
		<b>£</b>	<b>£</b>
	Deposit account interest	<b>38</b>	<b>56</b>



## 5. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows

	31.3.07	31.3.06
	£	£
UK Corporation Tax	-	-

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.07	31.3.06
	£	£
Service Charge Debtors	-	30
	<u>-</u>	<u>30</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.07	31.3.06
	£	£
Taxation	-	-
Accrued expenses	-	105
	<u>-</u>	<u>105</u>
	-	105
	<u>-</u>	<u>105</u>

## 8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class	Nominal value	31.3.07	31.3.06
			£	£
18	Ordinary	£1	18	18
			<u>18</u>	<u>18</u>

9. **RECONCILIATION OF MOVEMENTS IN  
SHAREHOLDERS' FUNDS**

	<b>31.3.07</b>	<b>31.3.06</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year	<b>(342)</b>	<b>(542)</b>
New shares allotted at par	-	-
	<hr/>	<hr/>
<b>(WITHDRAWAL)/ NET ADDITION TO SHAREHOLDERS' FUNDS</b>	<b>(342)</b>	<b>(542)</b>
 Opening shareholder's funds	<b>2239</b>	<b>2781</b>
<b>CLOSING SHAREHOLDER'S FUNDS</b>	<b>2272</b>	<b>2239</b>
	<hr/>	<hr/>
<b>Equity interests</b>	<b>2272</b>	<b>2239</b>
	<hr/> <hr/>	<hr/> <hr/>

- 10 -  
**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2007**

	<u>£</u> <u>31.3.07</u>	<u>£</u> <u>31.3.06</u>
<b>Income:</b>		
Service Charges	5619	4681
<b>Other income:</b>		
Deposit account interest	38	56
	<u>5657</u>	<u>4737</u>
<b>Expenditure:</b>		
Electricity	1031	1250
Companies House	30	
Repair and maintenance	750	947
Sewerage Disposal	1620	1656
NRA	1003	894
Insurance	323	430
Sundry Expenses	35	58
Repairs	1207	44
	<u>5999</u>	<u>5279</u>
<b>Net/(Loss) profit</b>	<b>(342)</b>	<b>(542)</b>
<b>Transfer from (to reserve)</b>	<b>342</b>	<b>542</b>
<b>Profit</b>	<b><u>0</u></b>	<b><u>0</u></b>

**This page does not form part of the Statutory financial statements.**