

# **Campden Estates Limited**

Report and Unaudited Financial Statements

Year Ended

31 December 2012

Company Number 3190409

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# **Campden Estates Limited**

## **Report and unaudited financial statements for the year ended 31 December 2012**

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### **Directors**

G S E Heah  
S M Morris

### **Secretary and registered office**

Surrey Quays Investments Limited, Westcott House, Lower Ground Floor, 35 Portland Place, London, W1B 1AE

### **Company number**

3190409

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# **Campden Estates Limited**

## **Report of the directors for the year ended 31 December 2012**

The directors present their report together with the unaudited financial statements for the year ended 31 December 2012

### **Results and dividends**

The profit and loss account is set out on page 2 and shows the profit for the year

A final dividend payment of £190,000 (2011 - £130,000) was paid before the year end

### **Principal activities, trading review and future developments**

The company's principal activity is that of residential property lettings and management

The directors are satisfied with the result for the year and believe the company will continue to trade profitably in the future

### **Directors**

The directors of the company during the year were

G S E Heah  
S M Morris

In preparing this directors' report advantage has been taken of the small companies' exemption

### **By order of the Board**

N P Spice  
For and on behalf of  
Surrey Quays Investments Limited



**Secretary** 

Date 29/12/10

# Campden Estates Limited

## Accountants' Report on the Unaudited Financial Statements

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### Chartered accountants' report to the Board of Directors on the preparation of the unaudited financial statements of Campden Estates Limited for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Campden Estates Limited for the year ended 31 December 2012 which comprise of profit and loss account, balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Campden Estates Limited, as a body, in accordance with the terms of our engagement letter dated 19 August 2013. Our work has been undertaken solely to prepare for your approval the accounts of Campden Estates Limited and state those matters that we have agreed to state to the board of directors of Campden Estates Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Campden Estates Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Campden Estates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Campden Estates Limited. You consider that Campden Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Campden Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

*BDO LLP*

**BDO LLP**  
*Chartered Accountants*  
London  
United Kingdom

Date *29/01/13*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

# Campden Estates Limited

## Profit and loss account for the year ended 31 December 2012

	Note	2012 £	2011 £
<b>Turnover</b>	2	<b>952,162</b>	819,264
Administrative expenses		<b>(787,123)</b>	(562,046)
<b>Operating profit</b>	5	<b>165,039</b>	257,218
Interest receivable		<b>676</b>	1,153
Interest payable	6	<b>(3,275)</b>	(8,127)
<b>Profit on ordinary activities before taxation</b>		<b>162,440</b>	250,244
Taxation on profit on ordinary activities		<b>(32,798)</b>	(45,725)
<b>Profit on ordinary activities after taxation</b>	11,12	<b>129,642</b>	204,519

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 5 to 8 form part of these unaudited financial statements

# Campden Estates Limited

## Balance sheet at 31 December 2012

<i>Company number 3190409</i>	<i>Note</i>	<b>2012</b> £	<b>2012</b> £	<b>2011</b> £	<b>2011</b> £
<b>Current assets</b>					
Debtors	8	198,125		168,180	
Cash at bank and in hand		121,094		34,259	
		<u>319,219</u>		<u>202,439</u>	
<b>Monies held on behalf of clients</b>					
Client monies held		1,583,191		1,593,885	
Amounts owed to clients		(1,583,191)		(1,593,885)	
<b>Creditors' amounts falling due within one year</b>	9	<u>317,994</u>		<u>140,856</u>	
<b>Net current assets</b>			<u>1,225</u>		<u>61,583</u>
			<u>1,225</u>		<u>61,583</u>
<b>Capital and reserves</b>					
Called up share capital	10		1,200		1,200
Profit and loss account	11		25		60,383
<b>Shareholders' funds</b>	12		<u>1,225</u>		<u>61,583</u>


For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The unaudited financial statements were approved by the Board of Directors and authorised for issue on 29/09/13

  
G S E Heah  
Director

The notes on pages 5 to 8 form part of these unaudited financial statements

# Campden Estates Limited

## Notes forming part of the unaudited financial statements for the year ended 31 December 2012

### 1 Accounting policies

The unaudited financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

#### *Turnover*

Turnover represents sales to outside customers at invoiced amounts less value added tax.

#### *Operating leases*

Annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

### 2 Turnover

Turnover is attributable to one activity, the letting and management of residential properties, and arises wholly within the United Kingdom.

### 3 Employees

	2012 £	2011 £
Staff costs for all employees, including directors, consist of:		
Wages and salaries	225,186	239,989
Social security costs	25,982	28,353
	<u>251,168</u>	<u>268,342</u>
The average monthly number of employees during the year was as follows:		
	Number	Number
Full time	<u>5</u>	<u>5</u>

### 4 Directors' remuneration

	2012 £	2011 £
Directors' emoluments	<u>95,000</u>	<u>105,000</u>

# Campden Estates Limited

## Notes forming part of the unaudited financial statements for the year ended 31 December 2012 (*continued*)

<b>5</b>	<b>Operating profit</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	This is arrived at after charging		
	Operating lease rentals - equipment	<b>5,440</b>	<b>9,281</b>
		<hr/>	<hr/>
<b>6</b>	<b>Interest payable</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Bank overdrafts	<b>3,275</b>	<b>8,127</b>
		<hr/>	<hr/>
<b>7</b>	<b>Dividends</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Final dividend paid £108 33 (2011 - £108 33) per share	<b>190,000</b>	<b>130,000</b>
	Shareholders waived dividends to the value of £70,000	<hr/>	<hr/>
<b>8</b>	<b>Debtors</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Trade debtors	<b>77,599</b>	<b>24,476</b>
	Prepayments and accrued income	<b>53,526</b>	<b>143,704</b>
	Amounts owed by associated undertakings	<b>67,000</b>	<b>-</b>
		<hr/>	<hr/>
		<b>198,125</b>	<b>168,180</b>
		<hr/>	<hr/>
	All amounts shown under debtors fall due for payment within one year		
<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Trade creditors	<b>148,629</b>	<b>61,464</b>
	Taxation and social security	<b>12,618</b>	<b>14,497</b>
	Corporation tax	<b>37,677</b>	<b>45,725</b>
	Accruals	<b>19,170</b>	<b>19,170</b>
	Amounts owed to associated undertakings	<b>100,000</b>	<b>-</b>
		<hr/>	<hr/>
		<b>317,994</b>	<b>140,856</b>
		<hr/>	<hr/>



# Campden Estates Limited

Notes forming part of the unaudited financial statements  
for the year ended 31 December 2012 *(continued)*

## 10 Share capital

	2012 £	2011 £
<i>Authorised</i>		
Ordinary shares of £1 each	<b>1,200</b>	1,200
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	<b>1,200</b>	1,200
	<hr/>	<hr/>

## 11 Reserves

	Profit and loss account £
At 1 January 2012	60,383
Profit for the year	129,642
Dividends paid	(190,000)
	<hr/>
At 31 December 2012	<b>25</b>
	<hr/>

## 12 Reconciliation of movements in shareholders' (deficit)/funds

	2012 £	2011 £
Profit for the year	<b>129,642</b>	204,519
Dividends	<b>(190,000)</b>	(130,000)
	<hr/>	<hr/>
Net (decrease)/increase to shareholders' funds	<b>(60,538)</b>	74,519
Opening shareholders' funds/(deficit)	<b>61,583</b>	(12,936)
	<hr/>	<hr/>
Closing shareholders' funds	<b>1,225</b>	61,583
	<hr/>	<hr/>

# **Campden Estates Limited**

## **Notes forming part of the unaudited financial statements for the year ended 31 December 2012 (continued)**

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### **13 Related party transactions**

Financial Reporting Standard No 8 'Related Party Disclosures' (FRS 8) requires the disclosure of information relating to material transactions with parties who are deemed to be related to the reporting entity

During the year the company was charged £154,805 (2011 - £66,000) for management and administrative services by Highbridge Estates Limited. There was £100,000 amounts outstanding at the year end (2011 - £Nil)

During the year the company was charged £70,000 (2011 - £101,180) for management and administrative services by Campden Investments Limited. £Nil was outstanding at this year end (2011 - £Nil)

Campden Investments Limited is a shareholder in the company and also has shares in Highbridge Estates Limited

During the year the company charged Langland Estates Limited £67,000 (2011-£Nil) for management and administrative services. £67,000 (2011 - £Nil) was outstanding at the year end. G Heah is a director of Campden Estates Limited and Langland Estates Limited

### **14 Cash flow statement**

The company has used the exemption under Financial Reporting Standard 1, 'Cash Flow Statements', not to prepare a cash flow statement as the directors believe the company is 'small' under the Companies Act 2006