

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
OTTERSHAW PARK ESTATE COMPANY LIMITED**

OTTERSHAW PARK ESTATE COMPANY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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OTTERSHAW PARK ESTATE COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008**

DIRECTORS: Mr N Eastment
Dr J Athersuch
Mr M McDonald
Mr L F Rogers

SECRETARY: Mr J Gower

REGISTERED OFFICE: 60 High Street
Chobham
Surrey
GU24 8AA

REGISTERED NUMBER: 1579273 (England and Wales)

AUDITORS: Ford Bentall LLP
Registered Auditor
60 High Street
Chobham
Surrey
GU24 8AA

SOLICITORS: C.A.G. Solicitors
44 Chertsey Road
Chertsey
Surrey
GU24 8PJ

OTTERSHAW PARK ESTATE COMPANY LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report with the financial statements of the company for the year ended 31 December 2008.

PRINCIPAL ACTIVITY

The company is a non-profit making organisation. Its principal activity continued to be that of the maintenance and management of Ottershaw Park Estate.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2008 to the date of this report.

Mr N Eastment
Dr J Athersuch
Mr M McDonald
Mr L F Rogers

Other changes in directors holding office are as follows:

Mr J Gower - resigned 4 December 2008
Mr G M Parfitt - resigned 31 January 2008

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). The financial statements are required by law to 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ford Bentall LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

OTTERSHAW PARK ESTATE COMPANY LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2008**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mr J Gower - Secretary

30 April 2009

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF OTTERSHAW PARK ESTATE COMPANY LIMITED

We have audited the financial statements of Ottershaw Park Estate Company Limited for the year ended 31 December 2008 on pages six to nine. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 a Report of the Auditors 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OTTERSHAW PARK ESTATE COMPANY LIMITED**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Ford Bentall LLP
Registered Auditor
60 High Street
Chobham
Surrey
GU24 8AA

30 April 2009

OTTERSHAW PARK ESTATE COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 £	<i>2007</i> £
TURNOVER		17,750	<i>18,130</i>
Administrative expenses		10,418	<i>15,294</i>
OPERATING PROFIT	2	7,332	<i>2,836</i>
Interest receivable and similar income		1,916	<i>2,455</i>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,248	<i>5,291</i>
Tax on profit on ordinary activities	3	397	<i>485</i>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		8,851	<i>4,806</i>

The notes form part of these financial statements

OTTERSHAW PARK ESTATE COMPANY LIMITED**BALANCE SHEET
31 DECEMBER 2008**

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1		1
CURRENT ASSETS					
Debtors	5	18,772		18,939	
Cash at bank		61,973		60,231	
		<u>80,745</u>		<u>79,170</u>	
CREDITORS					
Amounts falling due within one year	6	7,149		14,425	
NET CURRENT ASSETS			<u>73,596</u>		<u>64,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>73,597</u>		<u>64,746</u>
RESERVES					
Reserves	7		<u>73,597</u>		<u>64,746</u>
			<u>73,597</u>		<u>64,746</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 30 April 2009 and were signed on its behalf by:

Mr N Eastment - Director

Mr J Gower - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents maintenance charges arising during the year.

Tangible fixed assets

In the opinion of the Management Committee, no provision for depreciation is required for freehold property.

The freehold title of Ottershaw Park, Ottershaw, Surrey, (excluding the properties contained therein) was formally registered in the name of Ottershaw Park Estate Company Limited on 23rd October 1992. The costs arising have been charged against income in the years in which they were incurred. It is not the management Committee's intention to obtain a professional valuation as in their opinion the costs arising would not be justified.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008	<i>2007</i>
	£	£
Auditors' remuneration	1,475	<i>1,445</i>
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	2008	<i>2007</i>
	£	£
Current tax:		
UK corporation tax	397	<i>485</i>
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	397	<i>485</i>
	<u> </u>	<u> </u>

OTTERSHAW PARK ESTATE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2008 and 31 December 2008	1
NET BOOK VALUE	
At 31 December 2008	1
At 31 December 2007	1

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other debtors	<u>18,772</u>	<u>18,939</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Taxation and social security	397	485
Other creditors	<u>6,752</u>	<u>13,940</u>
	<u>7,149</u>	<u>14,425</u>

7. RESERVES

	General Reserve	Tennis Court Fund	Bridge Repair Fund	Roads Fund	Sewerage & Drains Fund
Balances at 01 January 2007	£31,966	£3,980	£9,800	£9,000	£10,000
Surplus for year	£8,851	-	-	-	-
Transfers	(£4,800)	-	£4,800	-	-
Balances at 31 December 2007	<u>£36,017</u>	<u>£3,980</u>	<u>£14,600</u>	<u>£9,000</u>	<u>£10,000</u>

8. SHARE CAPITAL

The company is limited by guarantee and has no Share Capital.

As at 31 December 2008 the company had 80 members (2007 - 80).

The guarantee of each member is limited to £100.

OTTERSHAW PARK ESTATE COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008		2007	
	£	£	£	£
Income				
Maintenance charges	17,600		17,600	
Costs levied & sundry income	150		530	
Deposit account interest	1,912		2,454	
Other Interest	4		1	
	<u> </u>	19,666	<u> </u>	20,585
Expenditure				
Insurance	2,269		1,573	
Light and heat	598		581	
Post, stationery & phone	359		338	
Subscription	100		100	
Repairs & maintenance	972		1,949	
Drainage	2,066		2,176	
Roads and Verges	1,844		1,137	
Tree surgery	529		3,731	
Meeting Expenses	120		246	
Sundry expenses	32		30	
Woodland costs	-		1,959	
Auditors' remuneration	1,475		1,445	
Bank charges	54		29	
	<u> </u>	10,418	<u> </u>	15,294
EXCESS OF INCOME OVER EXPENDITURE		<u> </u>	<u> </u>	<u> </u>
		9,248		5,291