

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
KEMP TOWN ENCLOSURES LIMITED**

KEMP TOWN ENCLOSURES LIMITED

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Certified Accountants' Report	8
Detailed Income and Expenditure Account	9

KEMP TOWN ENCLOSURES LIMITED

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

M Evans
L O Graubart
A J Catron
J P Mawby
M J Bedingfield
H Rush

REGISTERED OFFICE:

74 Preston Drove
Brighton
BN1 6LB

REGISTERED NUMBER:

03075043 (England and Wales)

ACCOUNTANTS:

Chambers & Co Accountants LLP
2 Church Street
Brighton
East Sussex
BN1 1UJ

KEMP TOWN ENCLOSURES LIMITED

Report of the Directors for the Year Ended 31 March 2023

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

M Evans
L O Graubart
A J Catron
J P Mawby

Other changes in directors holding office are as follows:

A B Doig - resigned 24 October 2022
M J Bedingfield - appointed 11 July 2022
H Rush - appointed 24 October 2022

M J Osborne ceased to be a director after 31 March 2023 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

H Rush - Director

4 November 2023

KEMP TOWN ENCLOSURES LIMITED**Income Statement
for the Year Ended 31 March 2023**

	Notes	2023 £	2022 £
OPERATING INCOME		147,378	112,846
Expenses		<u>121,660</u>	<u>153,951</u>
GROSS SURPLUS/(DEFICIT)		25,718	(41,105)
Administrative expenses		<u>26,304</u>	<u>12,977</u>
		(586)	(54,082)
Other operating income		<u>200</u>	<u>200</u>
OPERATING DEFICIT	4	(386)	(53,882)
Interest receivable and similar income		<u>146</u>	<u>6</u>
DEFICIT BEFORE TAXATION		(240)	(53,876)
Tax on deficit		<u>66</u>	<u>39</u>
DEFICIT FOR THE FINANCIAL YEAR		<u><u>(306)</u></u>	<u><u>(53,915)</u></u>

The notes form part of these financial statements

KEMP TOWN ENCLOSURES LIMITED (REGISTERED NUMBER: 03075043)**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		11,896		14,471
CURRENT ASSETS					
Debtors	6	1,630		200	
Cash at bank		69,394		140,792	
		<u>71,024</u>		<u>140,992</u>	
CREDITORS					
Amounts falling due within one year	7	3,771		76,008	
		<u>3,771</u>		<u>76,008</u>	
NET CURRENT ASSETS			<u>67,253</u>		<u>64,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>79,149</u>		<u>79,455</u>
MEMBERS' FUNDS					
Railings reserve fund	8		10,000		-
Income and expenditure account	8		69,149		79,455
			<u>79,149</u>		<u>79,455</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 4 November 2023 and were signed on its behalf by:

H Rush - Director

The notes form part of these financial statements

KEMP TOWN ENCLOSURES LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Kemp Town Enclosures Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Operating income

Operating income includes ordinary annual rates charged, incidental charges made for use of the garden and donations received. Where garden rates remain uncollected for more than two years full provision is made against the unpaid amount.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3).

The company employs three gardeners and uses self-employed contractors as required.

4. OPERATING DEFICIT

The operating deficit is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	<u>2,575</u>	<u>4,357</u>

KEMP TOWN ENCLOSURES LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022 and 31 March 2023	8,570	19,089	22,063	49,722
DEPRECIATION				
At 1 April 2022	-	18,363	16,888	35,251
Charge for year	-	343	2,232	2,575
At 31 March 2023	-	18,706	19,120	37,826
NET BOOK VALUE				
At 31 March 2023	8,570	383	2,943	11,896
At 31 March 2022	8,570	726	5,175	14,471

Freehold property represents the purchase cost of land only and is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Garden rates receivable	1,630	200

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Garden rates received in advance	-	70,870
Tax	66	39
Social security and other taxes	1,030	1,242
Other creditors	754	1,746
Accrued expenses	1,921	2,111
	<u>3,771</u>	<u>76,008</u>

8. MEMBERS' FUNDS

	Income and expenditure account £	Railings reserve fund £	Totals £
At 1 April 2022	79,455	-	79,455
Deficit for the year	(306)		(306)
Transfer to/(from) reserve	(10,000)	10,000	-
At 31 March 2023	<u>69,149</u>	<u>10,000</u>	<u>79,149</u>

KEMP TOWN ENCLOSURES LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

9. MEMBERS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

The members are the owners of the freeholds detailed in the Memorandum and Articles of Association.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Kemp Town Enclosures Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kemp Town Enclosures Limited for the year ended 31 March 2023 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Kemp Town Enclosures Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kemp Town Enclosures Limited and state those matters that we have agreed to state to the Board of Directors of Kemp Town Enclosures Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kemp Town Enclosures Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Kemp Town Enclosures Limited. You consider that Kemp Town Enclosures 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 Kemp Town Enclosures 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 financial statements.

Chambers & Co Accountants LLP
2 Church Street
Brighton
East Sussex
BN1 1UJ

4 November 2023

KEMP TOWN ENCLOSURES LIMITED

**Detailed Income and Expenditure Account
for the Year Ended 31 March 2023**

	2023		2022	
	£	£	£	£
Operating income				
Garden rates - freeholders	101,000		95,950	
Garden rates - cottages	600		570	
Garden rates - individual subscribers	2,640		2,826	
Charges for lost and second keys	4,920		5,700	
Sale of books and cards	5,558		-	
Dog registration fees	1,710		2,200	
Garden parties	950		600	
Donations	30,000		5,000	
	<u> </u>	147,378	<u> </u>	112,846
Expenses				
Gardeners wages, pensions and subcontractor costs	55,651		57,945	
Railing and gate maintenance	7,653		2,178	
Equipment maintenance, repairs and renewals	6,591		9,983	
Tree surgery	3,120		-	
Consumables, plants, lawns and small tools	5,098		2,209	
Toilet hire	1,631		1,393	
Renovation of Secret Garden	39,341		26,308	
Railing and plinths renewal - North gardens	-		49,577	
Depreciation of tangible fixed assets				
Plant and machinery	343		2,010	
Fixtures and fittings	2,232		2,348	
	<u> </u>	121,660	<u> </u>	153,951
GROSS SURPLUS/(DEFICIT)		25,718		(41,105)
Other income				
Ground rent	200		200	
Deposit account interest	146		6	
	<u> </u>	346	<u> </u>	206
		26,064		(40,899)
Expenditure				
Water rates	739		489	
Insurance	2,974		2,812	
Electricity	302		292	
Newsletter and website	8,817		1,182	
Meeting costs	144		194	
Sundry expenses	455		1,123	
Payroll costs	216		216	
Accountancy	2,220		2,100	
Staff & volunteer expenses	1,298		240	
Management fees	4,740		4,020	
Supervision fees	3,567		-	
Legal and consultancy	462		-	
	<u> </u>	25,934	<u> </u>	12,668
Carried forward		130		(53,567)

This page does not form part of the statutory financial statements

KEMP TOWN ENCLOSURES LIMITED

**Detailed Income and Expenditure Account
for the Year Ended 31 March 2023**

	2023		2022	
	£	£	£	£
Brought forward		130		(53,567)
Finance costs				
Bank charges		370		309
NET DEFICIT		<u>(240)</u>		<u>(53,876)</u>