

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2018
for
KEMP TOWN ENCLOSURES LIMITED**

KEMP TOWN ENCLOSURES LIMITED

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for the Year Ended 31 March 2018**

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KEMP TOWN ENCLOSURES LIMITED

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

J T Rolls
J P Sewell
S Harwood
M J P Harper
I A Clegg
R F Miller
A B Doig

SECRETARY:

A B Doig

REGISTERED OFFICE:

244 Eastern Road
Brighton
East Sussex
BN2 5TA

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 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

J T Rolls
J P Sewell
S Harwood
M J P Harper
I A Clegg
R F Miller
A B Doig

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:

.....
I A Clegg - Director

Date:

KEMP TOWN ENCLOSURES LIMITED**Income Statement
for the Year Ended 31 March 2018**

	Notes	2018 £	2017 £
OPERATING INCOME		106,699	163,869
Expenses		<u>77,494</u>	<u>253,155</u>
GROSS SURPLUS/(DEFICIT)		29,205	(89,286)
Administrative expenses		<u>15,975</u>	<u>10,476</u>
		13,230	(99,762)
Other operating income		<u>200</u>	<u>200</u>
OPERATING SURPLUS/(DEFICIT)	4	13,430	(99,562)
Interest receivable and similar income		<u>4</u>	<u>42</u>
SURPLUS/(DEFICIT) BEFORE TAXATION		13,434	(99,520)
Tax on surplus/(deficit)	6	<u>39</u>	<u>48</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u><u>13,395</u></u>	<u><u>(99,568)</u></u>

The notes form part of these financial statements

KEMP TOWN ENCLOSURES LIMITED (REGISTERED NUMBER: 03075043)**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	7		19,585		18,389
CURRENT ASSETS					
Debtors	8	191		3,961	
Cash at bank		132,973		92,515	
		<u>133,164</u>		<u>96,476</u>	
CREDITORS					
Amounts falling due within one year	9	38,756		14,267	
		<u>38,756</u>		<u>14,267</u>	
NET CURRENT ASSETS			<u>94,408</u>		<u>82,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>113,993</u>		<u>100,598</u>
MEMBERS' FUNDS					
Railings reserve fund	10		19,249		11,745
Depreciation of equipment fund	10		8,965		8,965
Income and expenditure account	10		85,779		79,888
			<u>113,993</u>		<u>100,598</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
M J P Harper - Director

The notes form part of these financial statements

KEMP TOWN ENCLOSURES LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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, the southern railings levy (2017 only), 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 their recoverability.

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 company employs two gardeners and utilises one self-employed groundsman.

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2017 - operating deficit) is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	2,268	588

5. EXCEPTIONAL ITEMS

	2018	2017
	£	£
Southern railings project	-	(171,264)

6. TAXATION

Analysis of the tax charge

The tax charge on the surplus for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	39	48
Tax on surplus/(deficit)	39	48

UK corporation tax has been charged at 19%.

KEMP TOWN ENCLOSURES LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

6. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2018	2017
	£	£
Surplus/(deficit) before tax	13,434	(99,520)
Surplus/(deficit) multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	2,552	(19,904)
Effects of:		
Non-taxable (surplus)/deficit	(2,513)	19,952
Total tax charge	39	48

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	8,570	17,374	10,693	36,637
Additions	-	-	3,464	3,464
At 31 March 2018	8,570	17,374	14,157	40,101
DEPRECIATION				
At 1 April 2017	-	7,555	10,693	18,248
Charge for year	-	2,153	115	2,268
At 31 March 2018	-	9,708	10,808	20,516
NET BOOK VALUE				
At 31 March 2018	8,570	7,666	3,349	19,585
At 31 March 2017	8,570	9,819	-	18,389

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Garden rates and southern railings levies receivable	191	3,961

KEMP TOWN ENCLOSURES LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Garden rates received in advance	31,695	7,583
Tax	39	48
Social security and other taxes	2,153	1,909
Other creditors	1,883	2,288
Accrued expenses	2,986	2,439
	<u>38,756</u>	<u>14,267</u>

10. MEMBERS' FUNDS

	Income and expenditure account £	Railings reserve fund £	Depreciation of equipment fund £	Totals £
At 1 April 2017	79,888	11,745	8,965	100,598
Surplus for the year	13,395			13,395
Transfer to/(from) reserve	(7,504)	7,504	-	-
At 31 March 2018	<u>85,779</u>	<u>19,249</u>	<u>8,965</u>	<u>113,993</u>

11. 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 2018 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 profit 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

Date:

KEMP TOWN ENCLOSURES LIMITED

Detailed Income and Expenditure Account for the Year Ended 31 March 2018

	2018		2017	
	£	£	£	£
Operating income				
Garden rates - freeholders	88,375		81,810	
Garden rates - cottages	524		486	
Garden rates - outsiders	1,752		2,520	
Southern railings levy	-		60,000	
Second keys	1,425		600	
Charges for lost keys	3,600		3,000	
Sale of books and cards	21		3	
Dog registration fees	1,205		920	
Garden parties	450		800	
Donations	9,347		12,980	
Commercial use of garden	-		750	
	<u> </u>	106,699	<u> </u>	163,869
Expenses				
Gardeners wages, pensions and subcontractor costs	47,020		43,949	
Railing and gate maintenance	11,567		-	
Repairs to tunnel and path	55		22,029	
Equipment maintenance, repairs and renewals	9,055		11,033	
Tree surgery	3,630		960	
Consumables, plants, lawns and small tools	2,588		2,581	
Toilet hire	1,310		1,411	
Depreciation of tangible fixed assets				
Plant and machinery	2,154		588	
Fixtures and fittings	115		-	
Profit/loss on sale of tangible fixed assets	-		(660)	
Southern railings project	-		171,264	
	<u> </u>	77,494	<u> </u>	253,155
GROSS SURPLUS/(DEFICIT)		29,205		(89,286)
Other income				
Ground rent	200		200	
Deposit account interest	4		42	
	<u> </u>	204	<u> </u>	242
		29,409		(89,044)
Expenditure				
Water rates	368		159	
Insurance	2,110		1,701	
Electricity	119		120	
Newsletter and website	1,306		271	
Meeting costs	320		325	
Sundry expenses	183		338	
Payroll costs	255		265	
Accountancy	2,268		2,388	
Staff & volunteer expenses	725		543	
Management fees	4,200		4,050	
Legal and consultancy	3,805		-	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carried forward	15,659	29,409	10,160	(89,044)

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 2018**

	2018		2017	
	£	£	£	£
Brought forward	<u>15,659</u>	29,409	<u>10,160</u>	(89,044)
		<u>15,659</u>		<u>10,160</u>
		13,750		(99,204)
Finance costs				
Bank charges		<u>316</u>		<u>316</u>
NET SURPLUS/(DEFICIT)		<u><u>13,434</u></u>		<u><u>(99,520)</u></u>