

WENTWORTH ESTATES ROADS COMMITTEE

Accounts

31 December 2013

**Begbies
Chartered Accountants
Registered Auditors**

**Independent auditors' report
to the members of WENTWORTH ESTATES ROADS COMMITTEE**

We have audited the Accounts on pages 1 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of the Committee and Auditors

The Committee is responsible for the preparation of Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the Accounts 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 Accounts give a true and fair view. We also report to you if, in our opinion, the Committee has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

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 Accounts. It also includes an assessment of the significant estimates and judgements made by the Committee in the preparation of the Accounts, and of whether the accounting policies are appropriate to the Committee'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 Accounts 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 Accounts.

Opinion

In our opinion the Accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the State of the Committee's Affairs at 31 December 2013 and of its deficit for the year then ended.

Begbies
Accountants and Statutory Auditors
8 May 2014

Epworth House
25 City Road
London
EC1Y 1AR

WENTWORTH ESTATES ROADS COMMITTEE
Profit and Loss Account
for the year ended 31 December 2013

	Notes	2013 £	2012 £
Turnover		799,290	733,943
Administrative expenses		(877,351)	(763,251)
Operating deficit		<u>(78,061)</u>	<u>(29,308)</u>
Interest receivable		3,199	4,347
Deficit on ordinary activities before taxation		<u>(74,862)</u>	<u>(24,961)</u>
Tax on deficit on ordinary activities		(645)	(874)
Profit for the financial year		<u><u>(75,507)</u></u>	<u><u>(25,835)</u></u>

WENTWORTH ESTATES ROADS COMMITTEE

Balance Sheet

as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Estate roads, verges and land	2	1	1
Tangible assets	3	8,720	12,569
		<u>8,721</u>	<u>12,570</u>
Current assets			
Debtors	4	9,073	34,328
Cash at bank and in hand		483,680	473,141
		<u>492,753</u>	<u>507,469</u>
Creditors: amounts falling due within one year	5	(192,877)	(135,935)
Net current assets		<u>299,876</u>	<u>371,534</u>
Net assets		<u>308,597</u>	<u>384,104</u>
Capital and reserves			
Reserve fund	6	2,876	2,876
Income and expenditure account	7	305,721	381,228
		<u>308,597</u>	<u>384,104</u>

A. J. ASHFIELD

Chairman

Approved by the Committee on 8 May 2014

WENTWORTH ESTATES ROADS COMMITTEE

Notes to the Accounts

for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention. The Income and Expenditure Account of the Committee is prepared on a receipts and payments basis, with the exception that debtors and creditors are recognised if material to the accounts.

Depreciation and Amortisation

Tangible Assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Lighting	20% straight line
Office fixtures and fittings:	
Computer equipment	25% straight line
Other	20% on written down value
Compound and general equipment	10 - 20% straight line
Motor vehicles	20% straight line

2 Estate roads, verges and land at nominal value

£

Cost

At 1 January 2013

1

At 31 December 2013

1

Amortisation

At 31 December 2013

-

Net book value

At 31 December 2013

1

At 31 December 2012

1

WENTWORTH ESTATES ROADS COMMITTEE
Notes to the Accounts
for the year ended 31 December 2013

3 Tangible fixed assets

	Lighting £	Compound & general equipment £	Office fixtures & fittings £	Total £
Cost				
At 1 January 2013	9,865	73,143	9,131	92,139
At 31 December 2013	<u>9,865</u>	<u>73,143</u>	<u>9,131</u>	<u>92,139</u>
Depreciation				
At 1 January 2013	9,864	60,576	9,130	79,570
Charge for the year	-	3,849	-	3,849
At 31 December 2013	<u>9,864</u>	<u>64,425</u>	<u>9,130</u>	<u>83,419</u>
Net book value				
At 31 December 2013	<u>1</u>	<u>8,718</u>	<u>1</u>	<u>8,720</u>
At 31 December 2012	<u>1</u>	<u>12,567</u>	<u>1</u>	<u>12,569</u>

4 Debtors

	2013 £	2012 £
Other debtors	<u>9,073</u>	<u>34,328</u>

5 Creditors: amounts falling due within one year

	2013 £	2012 £
Corporation tax	634	865
Other creditors	<u>192,243</u>	<u>135,070</u>
	<u>192,877</u>	<u>135,935</u>

6 Reserve Fund

	2013 £
At 1 January 2013	2,876
At 31 December 2013	<u>2,876</u>

7 Income and Expenditure Account

	2013 £
At 1 January 2013	381,228
Deficit for the year	(75,507)
At 31 December 2013	<u>305,721</u>

WENTWORTH ESTATES ROADS COMMITTEE
Income and Expenditure Account
for the year ended 31 December 2013

	2013	2012
	£	£
Income		
Road rates	502,656	470,048
Planning fees	21,350	16,450
Voluntary contributions	258,073	224,838
Sundry receipts	17,211	22,607
	<u>799,290</u>	<u>733,943</u>
Expenditure		
Estate maintenance:		
Road repairs/renewals	263,889	251,987
Lighting	219	1,759
Electricity	3,582	3,337
Trees	31,530	11,512
Verges and hedges	18,968	14,198
Drainage	12,176	14,512
Clearance (leaves etc)	21,388	23,721
Signs	13,555	4,565
Security patrols	64,560	63,937
Security cameras	148,356	84,841
Beechwood gates	3,227	3,718
	<u>581,450</u>	<u>478,087</u>
Operating costs:		
Direct wages	97,193	92,124
Materials	21,715	15,699
Plant and equipment	10,445	10,391
Plant operation	17,701	16,406
Compound	2,981	2,641
	<u>150,035</u>	<u>137,261</u>
General administrative expenses:		
Staff emoluments	98,156	93,582
Audit and accountancy	4,680	4,920
Legal fees	10,763	12,702
Professional fees	2,972	4,269
Insurance	9,681	8,847
Computer expenses	992	898
Telephone	2,304	4,140
Postage	600	500
Printing and stationery	1,923	1,622
Sundry expenses	4,321	6,715
Depreciation	3,849	3,849
Rent and rates	4,986	5,190
Bank charges and interest	639	669
	<u>145,866</u>	<u>147,903</u>
	<u>877,351</u>	<u>763,251</u>