

WENTWORTH ESTATES ROADS COMMITTEE

Accounts

31 December 2014

Begbies
Chartered Accountants
Registered Auditors

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

We have audited the Accounts on pages 2 to 6 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 2014 and of its surplus for the year then ended.

Begbies

Begbies
Accountants and Statutory Auditors
29 June 2015

9 Bonhill Street
London
EC2A 4DJ

WENTWORTH ESTATES ROADS COMMITTEE
Profit and Loss Account
for the year ended 31 December 2014

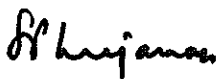
	Notes	2014 £	2013 £
Turnover		707,138	799,290
Administrative expenses		(690,261)	(877,351)
Operating surplus/(deficit)		16,877	(78,061)
Interest receivable		841	3,199
Surplus/(deficit) on ordinary activities before taxation		17,718	(74,862)
Tax on surplus/(deficit) on ordinary activities		(645)	(471)
Surplus/(deficit) for the financial year		17,073	(75,333)

WENTWORTH ESTATES ROADS COMMITTEE

Balance Sheet

as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Estate roads, verges and land	2	1	1
Tangible assets	3	<u>38,953</u>	<u>8,720</u>
		38,954	8,721
Current assets			
Debtors	4	10,835	9,073
Cash at bank and in hand		<u>456,787</u>	<u>483,680</u>
		467,622	492,753
Creditors: amounts falling due within one year	5	(180,732)	(192,703)
Net current assets		<u>286,890</u>	<u>300,050</u>
Net assets		<u>325,844</u>	<u>308,771</u>
Capital and reserves			
Reserve fund	6	-	2,876
Income and expenditure account	7	325,844	305,895
		<u>325,844</u>	<u>308,771</u>



DR S P LIYANAGE

Chairman

Approved by the Committee on 29 June 2015

WENTWORTH ESTATES ROADS COMMITTEE

Notes to the Accounts

for the year ended 31 December 2014

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 2014

1

At 31 December 2014

1

Amortisation

At 31 December 2014

-

Net book value

At 31 December 2014

1

At 31 December 2013

1

WENTWORTH ESTATES ROADS COMMITTEE
Notes to the Accounts
for the year ended 31 December 2014

3 Tangible fixed assets

	Lighting £	Compound & general equipment £	Office fixtures & fittings £	Total £
Cost				
At 1 January 2014	9,865	73,143	9,131	92,139
Additions	-	47,399	-	47,399
Disposals	-	(15,347)	-	(15,347)
At 31 December 2014	<u>9,865</u>	<u>105,195</u>	<u>9,131</u>	<u>124,191</u>
Depreciation				
At 1 January 2014	9,864	64,425	9,130	83,419
Charge for the year	-	11,027	-	11,027
On disposals	-	(9,208)	-	(9,208)
At 31 December 2014	<u>9,864</u>	<u>66,244</u>	<u>9,130</u>	<u>85,238</u>
Net book value				
At 31 December 2014	<u>1</u>	<u>38,951</u>	<u>1</u>	<u>38,953</u>
At 31 December 2013	<u>1</u>	<u>8,718</u>	<u>1</u>	<u>8,720</u>

4 Debtors

	2014 £	2013 £
Other debtors and prepayments	<u>10,835</u>	<u>9,073</u>

5 Creditors: amounts falling due within one year

	2014 £	2013 £
Corporation tax	630	460
Other creditors	<u>180,102</u>	<u>192,243</u>
	<u>180,732</u>	<u>192,703</u>

Other creditors includes £97,250 relating to returnable deposits (2013 £100,460).

6 Reserve Fund

	2014 £
At 1 January 2014	2,876
Transfer to the income and expenditure account	(2,876)
At 31 December 2014	<u>-</u>

WENTWORTH ESTATES ROADS COMMITTEE
Notes to the Accounts
for the year ended 31 December 2014

7 Income and Expenditure Account	2014
	£
At 1 January 2014	305,895
Surplus for the year	17,073
Transfer from Reserve Fund	2,876
	<hr/>
At 31 December 2014	<u>325,844</u>

WENTWORTH ESTATES ROADS COMMITTEE
Income and Expenditure Account
for the year ended 31 December 2014

	2014	2013
	£	£
Income		
Road rates	521,995	502,656
Planning fees	28,775	21,350
Development fees	134,932	258,073
Sundry receipts	21,436	17,211
	<u>707,138</u>	<u>799,290</u>
Expenditure		
Estate maintenance:		
Road repairs/renewals	227,336	263,889
Lighting	968	219
Electricity	3,644	3,582
Trees	17,602	31,530
Verges and hedges	12,726	18,968
Drainage	8,248	12,176
Clearance (leaves etc)	20,626	21,388
Signs	14,665	13,555
Security patrols	64,560	64,560
Security cameras	13,680	148,356
Beechwood gates	929	3,227
Damage compensation	9,217	-
	<u>394,201</u>	<u>581,450</u>
Operating costs:		
Direct wages	93,257	97,193
Materials	11,827	21,715
Plant and equipment	2,993	10,445
Plant operation	12,717	17,701
Compound	2,759	2,981
	<u>123,553</u>	<u>150,035</u>
General administrative expenses:		
Staff emoluments	103,718	98,156
Audit and accountancy	4,680	4,680
Legal fees	16,334	10,763
Professional fees	4,669	2,972
Insurance	11,941	9,681
Computer and office equipment	5,470	992
Telephone	2,193	2,304
Postage	400	600
Printing and stationery	1,554	1,923
Sundry expenses	5,458	4,321
Depreciation	11,027	3,849
Profit on disposal of fixed assets	(461)	-
Rent and rates	4,944	4,986
Bank charges and interest	580	639
	<u>172,507</u>	<u>145,866</u>
	<u>690,261</u>	<u>877,351</u>