

Brathay Services Limited

Company registration number: 1258384

Directors' report and financial statements

For the year ended 31 March 2015

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Brathay Services Limited

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Brathay Services Limited

Company Details

Directors:

Heather T Dixon
Christopher C S Heaton
Godfrey C Owen
Michelle Skeer (appointed 10 Nov 2014)

Secretary:

Heather T Dixon

Registered office:

Brathay Hall
Ambleside
Cumbria
LA22 0HP

Company registration number:

1258384 (England and Wales)

Bankers (2014-15):

Barclays Bank plc
Barclays House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria
LA9 7RL

Bankers (on-going):

Cumberland Building Society
Cumberland House
Copper Way
Parkhouse
Carlisle
Cumbria
CA3 0JF

Brathay Services Limited

Directors' Report

for the year ended 31 March 2015

The Directors have pleasure in presenting their report and the financial statements of the Company for the year ended 31 March 2015.

Principal activities

From 1 April 2013, the principal activity of the Company has been to deliver much of Brathay's professional development work. Brathay Services Limited also continues to provide accommodation and conference facilities and sell refreshments with a focus on ensuring surplus accommodation is occupied when not in use by Brathay Trust for its activities. A clear development plan and an improved climate have contributed to a significant upturn in income this year. Full details can be found in the Trustees' report of Brathay Trust, the holding company.

Directors

The Directors who served during the year and in the period up to the date of signing of the financial statements, unless otherwise stated, were as follows:

Heather T Dixon
Christopher C S Heaton
Godfrey C Owen
Michelle Skeer (appointed 10 November 2014)

Charitable contributions

All the profits of the Company are covenanted to Brathay Trust. Profit for the year was £1,098,222 (2013 -2014: £488,978) all of which was covenanted.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice ('UK GAAP').

Company law requires the Directors to prepare, for each financial year, financial statements which 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 the 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

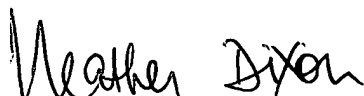
Brathay Services Limited

Directors' Report *(continued)*

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and that enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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

By order of the Board



Heather T Dixon
Director and Company Secretary

Brathay Hall
Ambleside
Cumbria
LA22 0HP

15 May 2015

Brathay Services Limited

Profit and Loss Account

for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		1,945,436	1,013,523
Cost of sales		(843,088)	(521,116)
Gross profit		1,102,348	492,407
Administrative expenses		(4,126)	(3,429)
Operating profit		1,098,222	488,978
Covenanted charitable donation		(1,098,222)	(488,978)
Profit on ordinary activities before taxation		-	-
Taxation		-	-
Profit on ordinary activities after taxation		-	-
being the profit for the financial year		-	-

The notes on pages 8 and 9 form part of these financial statements.

Brathay Services Limited

Balance Sheet

at 31 March 2015

	Notes	2015 £	2014 £
Current assets			
Stocks	3	3,269	2,199
Debtors	4	300,538	319,847
Cash at bank and in hand		10,190	7,060
		<u>313,997</u>	<u>329,106</u>
Creditors: amounts falling due within one year	5	(313,993)	(329,102)
		<u>4</u>	<u>4</u>
Net current assets and net assets			
		<u>4</u>	<u>4</u>
Capital and reserves			
Called-up share capital	6	4	4
Profit and loss account	7	-	-
		<u>4</u>	<u>4</u>
Equity shareholders' funds			
		<u>4</u>	<u>4</u>

The notes on pages 8 and 9 form part of these financial statements.

Brathay Services Limited

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2015

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- b) that no notice has been deposited at the registered office of the company to pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2015: and
- c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 386; and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as is applicable to the company.

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

These financial statements were approved by the directors on 15 May 2015 and are signed on their behalf by:

Godfrey C Owen
Director



Approved by the Board 15 May 2015

Brathay Services Limited

Notes to the Financial Statements

for the year ended 31 March 2015

1 Accounting policies

The following accounting policies have been applied consistently in respect of items which are considered material in relation to the Company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business. It is stated net of trade discounts and VAT.

Stocks

Stocks comprise goods for resale and are valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis.

2 Directors' emoluments

None of the directors received any emoluments during the period (2014: £0).

3 Stocks

	2015 £	2014 £
Goods for resale	3,269	2,199

4 Debtors

	2015 £	2014 £
Trade debtors	167,867	216,759
Amounts owed by parent body	132,487	102,861
Prepayments	184	227
	<u>300,538</u>	<u>319,847</u>

Brathay Services Limited

Notes to the Financial Statements *(continued)*

5 Creditors

Amounts falling due within one year

	2015 £	2014 £
Trade creditors	3,447	2,721
Accruals	1,909	0
Deferred Income	249,274	264,891
Taxation	59,363	61,490
	<u>313,993</u>	<u>329,102</u>

6 Share Capital

	2015 £	2014 £
Authorised		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called-up and fully paid		
4 ordinary shares of £1 each	4	4
	<u> </u>	<u> </u>

7 Reconciliation of reserves

	Profit and loss account £
At 1 April 2014	-
Profit for the year	1,098,226
Covenanted donation	(1,098,226)
	<u> </u>
At 31 March 2015	<u> </u>

8 Ultimate controlling party

The Company is a wholly-owned subsidiary of Brathay Trust, a charitable company limited by guarantee and incorporated in England and Wales (Company Registration Number 2814206).