
BROADFIELDS MANAGEMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

SATURDAY



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COMPANIES HOUSE

BROADFIELDS MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	S Rigby (resigned 19 December 2016) S Feeny N Harris (appointed 28 December 2016) A Bolitho (appointed 14 December 2016)
Company secretary	A V Williams
Registered number	01737462
Registered office	2 Paris Parklands Railton Road Guildford Surrey GU2 9JX
Independent auditor	Hillier Hopkins LLP Chartered Accountants & Statutory Auditor Ardenham Court Oxford Road Aylesbury Bucks HP19 8HT

BROADFIELDS MANAGEMENT LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Profit and loss account	5
Statement of comprehensive income	6
Balance sheet	7
Notes to the financial statements	8 - 12

BROADFIELDS MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

The directors present their report and the financial statements for the year ended 30 September 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to 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.

Directors

The directors who served during the year were:

S Rigby (resigned 19 December 2016)
S Feeny

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Hillier Hopkins LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

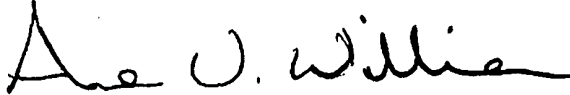
Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

BROADFIELDS MANAGEMENT LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

This report was approved by the board on *14th June 2017* and signed on its behalf.

A handwritten signature in cursive script, appearing to read 'A V Williams'.

A V Williams
Secretary

BROADFIELDS MANAGEMENT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BROADFIELDS MANAGEMENT LIMITED

We have audited the financial statements of Broadfields Management Limited for the year ended 30 September 2016, set out on pages 5 to 12. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements.

BROADFIELDS MANAGEMENT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BROADFIELDS MANAGEMENT LIMITED (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Hillier Hopkins LLP

Neal Carter ACA (Senior statutory auditor)

for and on behalf of
Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

Ardenham Court
Oxford Road
Aylesbury
Bucks
HP19 8HT

29 June 2017

BROADFIELDS MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Note	2016 £	2015 £
Turnover	3	65,073	58,809
Cost of sales		(44,691)	(42,902)
Gross profit		20,382	15,907
Administrative expenses		(13,791)	(15,880)
Operating profit		6,591	27
Interest receivable and similar income	5	74	77
Profit before tax		6,665	104
Profit for the year		6,665	104

The notes on pages 8 to 12 form part of these financial statements.

BROADFIELDS MANAGEMENT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Note	2016 £	2015 £
Profit for the financial year		6,665	104
Other comprehensive income			
Total comprehensive income for the year		6,665	104

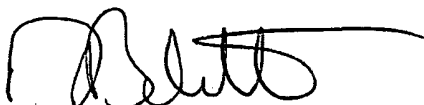
BROADFIELDS MANAGEMENT LIMITED
REGISTERED NUMBER: 01737462

BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Current assets			
Debtors: amounts falling due within one year	6	4,970	5,733
Cash at bank and in hand	7	179,972	153,855
		<u>184,942</u>	<u>159,588</u>
Creditors: amounts falling due within one year	8	(13,293)	(14,604)
Net current assets		<u>171,649</u>	<u>144,984</u>
Total assets less current liabilities		<u>171,649</u>	<u>144,984</u>
Creditors: amounts falling due after more than one year	9	(161,875)	(141,875)
		<u>9,774</u>	<u>3,109</u>
Net assets excluding pension asset		<u>9,774</u>	<u>3,109</u>
Net assets		<u>9,774</u>	<u>3,109</u>
Capital and reserves			
Called up share capital	12	150	150
Profit and loss account	13	9,624	2,959
		<u>9,774</u>	<u>3,109</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



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A Bolitho
 Director

The notes on pages 8 to 12 form part of these financial statements.

BROADFIELDS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. General information

Broadfields Management Limited is a company incorporated in the United Kingdom. Its registered office is listed above in the financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 15.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

BROADFIELDS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.8 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

3. Turnover

An analysis of turnover by class of business is as follows:

	2016 £	2015 £
Sales	65,073	58,809
	<u>65,073</u>	<u>58,809</u>

All turnover arose within the United Kingdom.

4. Operating profit

The operating profit is stated after charging:

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	1,250	1,396
	<u>1,250</u>	<u>1,396</u>

During the year, no director received any emoluments (2015 - £NIL).

BROADFIELDS MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. Interest receivable

	2016	2015
	£	£
Other interest receivable	74	77
	74	77

6. Debtors

	2016	2015
	£	£
Trade debtors	4,597	4,659
Other debtors	373	1,074
	4,970	5,733

7. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	179,973	153,855
	179,973	153,855

8. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Other creditors	13,293	14,604
	13,293	14,604

BROADFIELDS MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

9. Creditors: Amounts falling due after more than one year

	2016	2015
	£	£
Sinking fund	161,875	141,875
	161,875	141,875

10. Loans

Analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due 2-5 years		
Other loans	161,875	141,875
	161,875	141,875

11. Financial instruments

	2016	2015
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	179,973	153,855
	179,973	153,855

Financial assets measured at fair value through profit or loss comprise cash at bank and at hand.

12. Share capital

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
1,500 Ordinary shares of £0.10 each	150	150

BROADFIELDS MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

13. Reserves

Profit & loss account

The profit and loss account includes all current and brought forward retained earnings.

14. Controlling party

In the opinion of the directors the company is not controlled by any one party.

15. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.