

# **Fairthorne Manor Recreation Limited**

Report and Financial Statements

Year Ended

31 December 2014

Company Number 2598141

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# **Fairthorne Manor Recreation Limited**

## **Report and financial statements for the year ended 31 December 2014**

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### **Contents**

#### **Page:**

1	Report of the directors
3	Independent auditor's report
5	Profit and loss account
6	Balance sheet
7	Notes forming part of the financial statements

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### **Directors**

C J Hand  
P J Cooper  
C J Laws

### **Secretary and registered office**

C J Hand, Fairthorne Manor, Curdridge, Southampton, SO30 2GH

### **Company number**

2598141

### **Auditors**

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

# **Fairthorne Manor Recreation Limited**

## **Report of the directors for the year ended 31 December 2014**

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The directors present their report together with the audited financial statements for the year ended 31 December 2014.

### **Results**

The profit and loss account is set out on page 5 and shows the loss for the year.

### **Directors**

The directors of the company during the year were:

C J Hand  
P J Cooper  
C J Laws

### **Directors' responsibilities**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

# Fairthorne Manor Recreation Limited

## Report of the directors for the year ended 31 December 2014 (*continued*)

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### Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.


BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

### By order of the board

C J Hand

Secretary



9-9-15

# **Fairthorne Manor Recreation Limited**

## **Independent auditor's report**

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### **To the members of Fairthorne Manor Recreation Limited**

We have audited the financial statements of Fairthorne Manor Recreation Limited for the year ended 31 December 2014 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors**

As explained more fully in the statement of directors' responsibilities, 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 (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 31 December 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters 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 the financial statements.

# Fairthorne Manor Recreation Limited

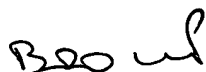
## Independent auditor's report (*continued*)

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### 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 and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Paul Bricknell (*senior statutory auditor*)  
For and on behalf of BDO LLP, statutory auditor  
Southampton  
United Kingdom

17-9-17

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Fairthorne Manor Recreation Limited

## Profit and loss account for the year ended 31 December 2014

	Note	2014 £	2013 £
<b>Turnover</b>	2	100,720	86,472
Cost of sales		<u>60,662</u>	<u>55,139</u>
<b>Gross profit</b>		40,058	31,333
Administrative expenses		<u>40,508</u>	<u>30,836</u>
<b>(Loss)/profit on ordinary activities before and after taxation for the financial year</b>		<u>(450)</u>	<u>497</u>

The notes on pages 7 to 11 form part of these financial statements.

# Fairthorne Manor Recreation Limited

## Balance sheet at 31 December 2014

<b>Company number 2598141</b>	<b>Note</b>	<b>2014 £</b>	<b>2014 £</b>	<b>2013 £</b>	<b>2013 £</b>
<b>Fixed assets</b>					
Tangible assets	5		1,061		1,511
<b>Current assets</b>					
Stocks		7,063		8,298	
Debtors	6	3,432		3,044	
Cash at bank and in hand		4,929		2,871	
		<u>15,424</u>		<u>14,213</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>13,303</u>		<u>12,092</u>	
<b>Net current assets</b>			<u>2,121</u>		<u>2,121</u>
<b>Total assets less current liabilities</b>			<u><u>3,182</u></u>		<u><u>3,632</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		5,000		5,000
Profit and loss account	10		(1,818)		(1,368)
<b>Shareholders' funds</b>			<u><u>3,182</u></u>		<u><u>3,632</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of directors and authorised for issue on 9-9-15

C J Hand  
Director



The notes on pages 7 to 11 form part of these financial statements.



# Fairthorne Manor Recreation Limited

## Notes forming part of the financial statements for the year ended 31 December 2014

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

#### *Cash flow statement*

The Financial Reporting Standard for Smaller Entities (effective April 2008) does not require the preparation of a cash flow statement. Accordingly, the company has not prepared one.

#### *Goodwill*

Goodwill arising on an acquisition of a trade is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Positive goodwill is capitalised and amortised through the profit and loss account over the directors' estimate of its useful economic life which ranges from 5 years.

Negative goodwill is released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased are recovered, whether through depreciation or sale.

The profit or loss on disposal of a business includes any goodwill arising on acquisitions which was previously eliminated against reserves.

#### *Turnover*

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

#### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Plant and machinery	- straight line over 3 - 5 years
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#### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

# Fairthorne Manor Recreation Limited

## Notes forming part of the financial statements for the year ended 31 December 2014 (*continued*)

### 1 Accounting policies (*continued*)

#### *Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

#### *Pension costs*

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

### 2 Turnover

Turnover arises solely within the United Kingdom.

### 3 Operating (loss)/profit

	2014 £	2013 £
This is arrived at after charging:		
Depreciation of tangible fixed assets	450	450
Fees payable to the company's auditor or an associate of the company's auditor for the auditing of the company's annual accounts	2,880	2,880
	<u>          </u>	<u>          </u>

### 4 Directors' remuneration

No director received any emoluments during the current year (2013 - £Nil).

# Fairthorne Manor Recreation Limited

Notes forming part of the financial statements  
for the year ended 31 December 2014 (*continued*)

## 5 Tangible fixed assets

	Plant and machinery £
<i>Cost or valuation</i>	
At 1 January 2014 and 31 December 2014	17,875
	<hr/>
<i>Depreciation</i>	
At 1 January 2014	16,364
Provided for the year	450
	<hr/>
At 31 December 2014	16,814
	<hr/>
<i>Net book value</i>	
At 31 December 2014	1,061
	<hr/> <hr/>
At 31 December 2013	1,511
	<hr/> <hr/>

## 6 Debtors

	2014 £	2013 £
Other debtors	3,432	3,044
	<hr/> <hr/>	<hr/> <hr/>

All amounts shown under debtors fall due for payment within one year.

# Fairthorne Manor Recreation Limited

Notes forming part of the financial statements  
for the year ended 31 December 2014 (*continued*)

## 7 Creditors: amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	9,389	8,717
Other creditors	3,914	3,375
	<u>13,303</u>	<u>12,092</u>

## 8 Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £663 (2013 - £Nil).

## 9 Share capital

	2014 £	2013 £
<i>Allotted, called up and fully paid</i>		
5000 ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

## 10 Reserves

	Profit and loss account £
At 1 January 2014	(1,368)
Loss for the year	<u>(450)</u>
At 31 December 2014	<u>(1,818)</u>

# Fairthorne Manor Recreation Limited

Notes forming part of the financial statements  
for the year ended 31 December 2014 (*continued*)

## 11 Commitments under operating leases

The company had annual commitments under non-cancellable operating leases as set out below:

	2014 £	2013 £
Operating leases which expire:		
In two to five years	3,297	-
After five years	-	-
	<u>          </u>	<u>          </u>

## 12 Related party disclosures

### *Controlling parties*

The company is controlled by YMCA Fairthorne Group, its parent company.

The company has taken advantage of its exemption conferred by the Financial Reporting Standard for Smaller Entities not to disclose transactions with members of the group headed by YMCA Fairthorne Group on the grounds that at least 90% of the voting rights in the company are controlled within that group and the company is included in its consolidated financial statements.

## 13 Ultimate parent company and parent undertaking of larger group

The largest and smallest group in which the results of the company are consolidated is that headed by YMCA Fairthorne Group, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Cardiff, CF4 3UZ, and the Charity Commission ([www.charity-commission.gov.uk](http://www.charity-commission.gov.uk)). No other group accounts include the results of the company.