

Danes Hill Trading Limited

Registered number: 02811263

Directors' report and financial statements

For the year ended 31 August 2014

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DANES HILL TRADING LIMITED

COMPANY INFORMATION

Directors	G H Toms R G Mansfield
Company secretary	G R Mears
Registered number	02811263
Registered office	Danes Hill School Leatherhead Road Surrey KT22 0JG
Independent auditors	Mazars LLP Chartered Accountants & Statutory Auditor Times House Throwley Way Sutton Surrey SM1 4JQ
Bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN

DANES HILL TRADING LIMITED

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DANES HILL TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2014

The directors present their report and the financial statements for the year ended 31 August 2014.

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 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 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 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:

G H Toms
R G Mansfield

Disclosure of information to auditors

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

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

DANES HILL TRADING LIMITED


DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2014

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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

This report was approved by the board on 12th March 2015 and signed on its behalf.


G H Toms
Director

DANES HILL TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF DANES HILL TRADING LIMITED

We have audited the financial statements of Danes Hill Trading Limited for the year ended 31 August 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).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out 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 Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's member 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 member those matters we are required to state to it in an Auditors' 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 member as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the 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 August 2014 and of its results 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 the 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 the financial statements.

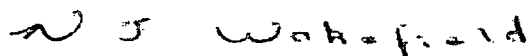
DANES HILL TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF DANES HILL TRADING LIMITED

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.



Nicola Wakefield (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Date: 29/05/15

DANES HILL TRADING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2014

	Note	2014 £	2013 £
Turnover	1	54,175	62,102
Cost of sales		(35,605)	(35,200)
		<hr/>	<hr/>
Gross profit		18,570	26,902
Administrative expenses		(8,957)	(17,196)
Other operating charges		(9,613)	(9,446)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	260
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
Profit for the financial year	7	-	260
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements.

DANES HILL TRADING LIMITED

Registered number: 02811263

**BALANCE SHEET
AS AT 31 AUGUST 2014**

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	3		-		-
Current assets					
Debtors	4	21,806		23,557	
Cash at bank		44,040		42,092	
		<u>65,846</u>		<u>65,649</u>	
Creditors: amounts falling due within one year	5	(33,365)		(33,168)	
Net current assets			<u>32,481</u>		<u>32,481</u>
Net assets			<u>32,481</u>		<u>32,481</u>
Capital and reserves					
Called up share capital	6		670,706		670,706
Profit and loss account	7		(638,225)		(638,225)
Shareholder funds			<u>32,481</u>		<u>32,481</u>

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

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

(X)

G H Toms
Director

12/03/15

The notes on pages 7 to 9 form part of these financial statements.

DANES HILL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short term leasehold property	-	The unexpired term of the lease
Fixtures & fittings	-	The unexpired term of the lease

2. Profit

The profit is stated after charging:

	2014 £	2013 £
Auditors' remuneration	2,905	3,875
Auditors' remuneration - non-audit	500	500
	<hr/>	<hr/>

During the year, no directors received any emoluments (2013 - £NIL).

3. Tangible fixed assets

	Long-term leasehold property £	Fixtures & fittings £	Total £
Cost			
At 1 September 2013 and 31 August 2014	126,193	58,414	184,607
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 September 2013 and 31 August 2014	126,193	58,414	184,607
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 August 2014 and 31 August 2013	-	-	-
	<hr/>	<hr/>	<hr/>

DANES HILL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

4. Debtors

	2014 £	2013 £
Amounts owed by group undertakings	21,410	23,143
Other debtors	396	414
	<u>21,806</u>	<u>23,557</u>

5. Creditors: Amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	30,335	30,168
Other creditors	3,030	3,000
	<u>33,365</u>	<u>33,168</u>

6. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
670,706 Ordinary shares of £1 each	<u>670,706</u>	<u>670,706</u>

7. Reserves

	Profit and loss account £
At 1 September 2013 and 31 August 2014	<u>(638,225)</u>

8. Contingent liabilities

The company has given an unlimited guarantee in respect of any bank borrowing of the immediate and ultimate parent undertaking repayable to Lloyds Bank Plc. At 31 August 2014 that company's bank borrowing totalled £nil (2013: £nil).

DANES HILL TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

9. Operating lease commitments

At 31 August 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2014	2013
	£	£
Expiry date:		
Within 1 year	34,500	34,500

10. Related party transactions

The company is exempt from the requirement to disclose transactions with other group companies being a wholly owned subsidiary of The Vernon Educational Trust Limited and included in the consolidated financial statements of that company.

11. Parent undertaking

The ultimate and immediate parent undertaking is The Vernon Educational Trust Limited, a company registered in England and Wales.