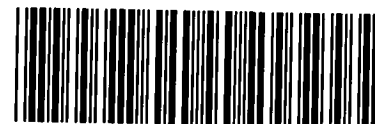


**Company Number 2974080**

**HINSLEY PROPERTIES LIMITED  
REPORT AND FINANCIAL STATEMENTS**

**For the year ended  
31 MARCH 2018**

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**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

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**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

**COMPANY INFORMATION**

<b>DIRECTORS:</b>	Rev Mgr P Fisher I Burrell
<b>SECRETARY:</b>	J Moran
<b>REGISTERED OFFICE:</b>	Hinsley Hall 62 Headingley Lane Leeds LS6 2BX
<b>REGISTERED NUMBER:</b>	2974080 (England and Wales)
<b>AUDITOR:</b>	Saffery Champness LLP Mitre House North Park Road Harrogate HG1 5RX
<b>BANKER:</b>	HSBC Bank plc 33 Park Row Leeds LS1 1LD

**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

**DIRECTORS' REPORT**

The Directors present their Report and audited Financial Statements of the Company for the year ended 31 March 2018.

The Company is a wholly owned subsidiary of the Leeds Diocesan Trust (the registered charity name of the Diocese of Leeds). The principal activities of the Company in the year under review were the operation of a Diocesan Pastoral Centre (Hinsley Hall) and the management of an investment property. Gift aided donations to the Diocese of Leeds were made in the year of £nil (2017: £74,034).

**DIRECTORS**

The Directors during the year, and at the date of this Report, were:

Rev Mgr P Fisher  
I Burrell

The Directors, who are Directors at the date the Directors' Report is signed, confirm that:

- so far as the Director is aware, there is no relevant audit information needed by the Company's auditor in connection with preparing their report of which they are unaware; and
- each Director has taken all reasonable steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

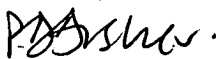
**BASIS OF PREPARATION**

The Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**APPOINTMENT OF AUDITOR**

Kingston Smith LLP resigned as auditor and subsequently the Directors appointed Saffrey Champness LLP as auditor.

Approved by the Board of Directors on 18 September 2018 and signed on its behalf by:



Rev Mgr P Fisher  
Director

**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

**STATEMENT OF 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 including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). 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 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.

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.

**HINSLEY PROPERTIES LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**Company Number 2974080**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HINSLEY PROPERTIES LIMITED**

**Opinion**

We have audited the financial statements of Hinsley Properties Limited for the year ended 31 March 2018 which comprise the Statement of Profit and Loss, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

**In our opinion, the financial statements:**

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and its loss for the period 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.

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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the Financial Statements is not appropriate; or
- the Directors have not disclosed in the Financial Statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the Financial Statements are authorised for issue.

**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HINSLEY PROPERTIES LIMITED  
(continued)**

**Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the Financial Statements and our Auditor's Report thereon. Our opinion on the Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our Report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the Financial Statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HINSLEY PROPERTIES LIMITED  
(continued)**

**Responsibilities of Directors**

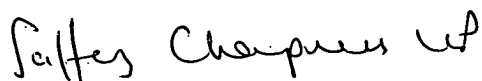
As explained more fully in the Statement of Directors' Responsibilities Statement set out on page 3, the Directors are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

A further description of our responsibilities for the audit of the Financial Statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.



Sally Appleton (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP  
Chartered Accountants  
Statutory Auditors  
Mitre House  
North Park Road  
Harrogate  
HG1 5RX

18 September 2018



**HINSLEY PROPERTIES LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**Company Number 2974080**

**STATEMENT OF PROFIT AND LOSS**

	2018 £	2017 £
<b>TURNOVER</b>	<b>763,661</b>	816,490
Cost of sales	<b>(404,852)</b>	(414,099)
<b>GROSS PROFIT</b>	<b>358,809</b>	402,391
Administrative expenses	<b>(383,197)</b>	(359,787)
<b>OPERATING (LOSS)/PROFIT BEFORE GIFT AID DONATION AND TAXATION</b>	<b>(24,388)</b>	42,604
Gift aid donation	-	(74,034)
Taxation	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>(24,388)</b>	(31,430)

All of the Company's activities were from continuing operations during both the current and previous year.

The Notes on pages 9 to 14 form part of these Financial Statements.

**HINSLEY PROPERTIES LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**Company Number 2974080**

**BALANCE SHEET**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS:</b>					
Tangible assets	3		1,415,535		1,318,345
Investment property	4		900,000		900,000
Investment	5		1		1
			<u>2,315,536</u>		<u>2,218,346</u>
<b>CURRENT ASSETS:</b>					
Inventories		6,109		2,384	
Debtors	6	132,870		138,476	
Cash at bank and in hand		3,085		7,896	
		<u>142,064</u>		<u>148,756</u>	
<b>Creditors: Amounts falling due within one year</b>	7	<u>(510,290)</u>		<u>(395,404)</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(368,226)</b>		<b>(246,648)</b>
<b>TOTAL ASSETS</b>			<u><b>1,947,310</b></u>		<u><b>1,971,698</b></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		1,500,000		1,500,000
Retained earnings			447,310		471,698
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u><b>1,947,310</b></u>		<u><b>1,971,698</b></u>

The Notes on pages 9 to 14 form part of these Financial Statements.

The Financial Statements have been prepared in accordance with the provisions applicable to the small companies' regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The Financial Statements were approved by the Board of Directors and authorised for issue on 18 September 2018.

Signed on its behalf by:



.....  
 Rev Mgr P Fisher  
 Director

**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

**COMPANY INFORMATION**

Hinsley Properties Limited is a private company limited by shares and is domiciled and incorporated in England and Wales. The registered office is Hinsley Hall, 62 Headingley Lane, Leeds, LS6 2BX.

**ACCOUNTING CONVENTION**

The Financial Statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including Update Bulletin 1 and the requirements of the Companies Act 2006.

The Financial Statements are prepared in Sterling, which is the functional currency of the Company. Monetary amounts in these Financial Statements are rounded to the nearest Pound.

The Financial Statements have been prepared under the historical cost convention except for Investment Properties which are measured at fair value. The principal accounting policies adopted are set out below.

**GOING CONCERN**

The ability of the Company to continue to trade relies on the continued support of the Company's parent undertaking, the Leeds Diocesan Trust, to enable the Company to pay its debts as and when they fall due. Continued support has been confirmed and on this basis these Financial Statements have been prepared on a going concern basis.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for the goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Property Improvements:	2 per cent straight line
Fixtures and Fittings:	10 per cent straight line

**HINSLEY PROPERTIES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018  
Company Number 2974080**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**1. ACCOUNTING POLICIES (continued)**

**INVESTMENT PROPERTY**

Investment property, which is property held to earn rentals and/or capital appreciation, is measured using the fair value model as at the balance sheet date. The surplus or deficit on revaluation is recognised in the Statement of Profit and Loss.

**CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**FINANCIAL INSTRUMENTS**

Basic financial instruments are measured at amortised cost. The Company has no other financial instruments or basic financial instruments measured at fair value.

**EQUITY INSTRUMENTS**

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

**EMPLOYEE BENEFITS**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**RETIREMENT BENEFITS**

The Company operates a defined contribution scheme for its employees. A defined contribution scheme is a pension plan under which the Company pays fixed contributions into a separate entity. The assets of the scheme are held separately from the Company in independently administered funds.

Contributions to defined contribution schemes are charged to the Statement of Profit and Loss in the period in which they become payable.

**HINSLEY PROPERTIES LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**Company Number 2974080**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**1. ACCOUNTING POLICIES (continued)**

**INVENTORY**

Inventory is valued at the lower of cost or estimated net realisable value.

**LEASES**

Rentals paid under operating leases are charged to the Statement of Profit and Loss on a straight line basis under the term of the relevant lease.

**GROUP ACCOUNTS**

The Directors have prepared the Financial Statements in accordance with the provisions applicable to companies subject to the small companies' regime and have therefore taken advantage of the exemption to prepare consolidated Group accounts.

**KEY ESTIMATES AND JUDGEMENTS**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in those financial statements. The following judgements and estimates are considered by the Directors to have most significant effect on amounts recognised in the Financial Statements.

Useful Economic Lives: The annual depreciation charge for Leasehold Property Improvements and Fixture and Fittings is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

**2. STAFF NUMBERS**

	<b>2018</b>	<b>2017</b>
	<b>No</b>	<b>No.</b>
The average monthly number of Full Time Equivalent Employees during the year	<u><b>14</b></u>	<u><b>14</b></u>

**HINSLEY PROPERTIES LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**Company Number 2974080**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**3. TANGIBLE ASSETS**

	Leasehold Property Improvements £	Fixtures and Fittings £	Totals £
<b>COST OR VALUATION:</b>			
At 1 April 2017	1,893,557	273,998	2,167,555
Additions	-	150,566	150,566
Disposals	-	(118,235)	(118,235)
<b>At 31 March 2018</b>	<b><u>1,893,557</u></b>	<b><u>306,329</u></b>	<b><u>2,199,886</u></b>
<b>DEPRECIATION:</b>			
At 1 April 2017	665,440	183,770	849,210
Charge for year	37,800	15,576	53,376
Disposals	-	(118,235)	(118,235)
<b>At 31 March 2018</b>	<b><u>703,240</u></b>	<b><u>81,111</u></b>	<b><u>784,351</u></b>
<b>NET BOOK VALUE:</b>			
<b>At 31 March 2018</b>	<b><u>1,190,317</u></b>	<b><u>225,218</u></b>	<b><u>1,415,535</u></b>
At 1 April 2017	<u>1,228,117</u>	<u>90,228</u>	<u>1,318,345</u>

**4. INVESTMENT PROPERTY**

	Freehold Investment Property £
<b>AT FAIR VALUE</b>	
At both 31 March 2018 and 31 March 2017	<u>900,000</u>

If freehold investment property had not been revalued it would have been included at the following historical cost.

	£
<b>AT COST</b>	
At both 31 March 2018 and 31 March 2017	<u>1,007,794</u>

**5. INVESTMENTS**

	£
<b>Investment in a Subsidiary Undertaking</b>	
<b>COST AND NET BOOK VALUE</b>	
At both 31 March 2018 and 31 March 2017	<u>1</u>

The investment in a subsidiary undertaking relates to the 100% holding of the ordinary share capital of Hinsley Hall Limited a dormant company registered in England and Wales.

**HINSLEY PROPERTIES LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**Company Number 2974080**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade Debtors	49,836	29,400
Other Debtors	59,066	84,618
Prepayments and Accrued Income	23,968	24,458
	<u>132,870</u>	<u>138,476</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade Creditors	104,360	39,187
Leeds Diocesan Trust (see Note 10)	239,824	233,126
Other Tax and Social Security	28,899	42,065
Accruals and Deferred Income	137,207	81,026
	<u>510,290</u>	<u>395,404</u>

**8. CALLED UP SHARE CAPITAL**

	2018		2017
	Number	£	Number      £
£1 ordinary shares issued at par:			
At 1 April and 31 March	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000      1,500,000</u>

**9. OTHER FINANCIAL COMMITMENTS**

At 31 March 2018 the Company had outstanding commitments for minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018	2017
	£	£
Within one year	42,235	40,931
Within two to five years	161,078	160,000
After five years	1,070,000	1,110,000
	<u>1,273,313</u>	<u>1,310,931</u>

Included in the outstanding commitments is a long term lease with the Company's parent undertaking, the Leeds Diocesan Trust, on Hinsley Hall, the Diocesan Pastoral Centre. The lease terminates on 31 December 2049 and is subject to a rent review every five years.

**HINSLEY PROPERTIES LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**Company Number 2974080**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**10. RELATED PARTY DISCLOSURES**

The Company is wholly owned by the Leeds Diocesan Trust, a registered charity.

Mgr P Fisher, a Director of the Company during the year, is also a Director of the Diocese of Leeds Trustee, a company limited by guarantee, which is Trustee of the Leeds Diocesan Trust.

During the year, the Company made the following payments to the Leeds Diocesan Trust:

	2018	2017
	£	£
Rent	40,000	40,000
Management fees	30,000	30,000
Gift aid donation	-	74,034
	<u>70,000</u>	<u>144,034</u>

At 31 March 2018 £239,824 (2017: £233,126) was payable to the Leeds Diocesan Trust.

**11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The Company's immediate parent undertaking is the Leeds Diocesan Trust, a charity registered in England and Wales. Copies of its group accounts, which include those of the Company and its subsidiary undertaking, can be obtained from the Trust's registered office at Hinsley Hall, 62 Headingley Lane, Leeds, LS6 2BX.

The Company's ultimate parent undertaking and controlling party is the Diocese of Leeds Trustee, a company limited by guarantee and registered in England and Wales.