

COMPANIES HOUSE COPY

Catesby Serviced Offices (Doncaster) Limited

Report and Financial Statements

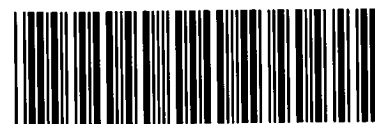
Year Ended

30 September 2016

Company Number

08642625

TUESDAY



A6546PIB

A21

25/04/2017

#205

COMPANIES HOUSE

**Catesby Serviced Offices (Doncaster)
Limited**

**Report and financial statements
for the Year ended 30 September 2016**

Contents

Page:

3	Directors' Report
4	Independent auditor's report
5	Statement of comprehensive income
6	Statement of Financial Position
7	Statement of changes in equity
8	Notes forming part of the financial statements

Directors

P Brocklehurst
M Osborne

Registered office

Catesby House, 5b Tournament Court, Edgehill Drive, Warwick, CV34 6LG

Company number

08642625

Auditors

BDO LLP, Two Snowhill, Birmingham, B4 6GA

**Catesby Serviced Offices (Doncaster)
Limited**

**Directors' report
for the Year ended 30 September 2016**

The directors present their report together with the audited financial statements for the year ended 30 September 2016.

Results and dividends

The Statement of Comprehensive Income is set out on page 5 and shows the result for the year.

The principal activity of the company is property holding and management.

The financial statements are prepared for the 12 month period ended 30 September 2016. The prior period financial statements are prepared for the 9 month period ended 30 September 2015.

Directors

The directors of the company throughout the year and up to the date of approval were:

P Brocklehurst
M Osborne
J E Rhodes (resigned 12th February 2016)

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 company financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Auditors

All of the directors as at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the Company's auditor is unaware.

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

In preparing this Directors' Report advantage has been taken of the small companies exemption.

Approval

This Directors' Report was approved by order of the Board on 11th April 2017 and signed on its behalf by



P Brocklehurst

Director

**Catesby Serviced Offices (Doncaster)
Limited**

**Independent auditor's report
for the Year ended 30 September 2016**

Independent Auditor's Report to the Members of Catesby Serviced Offices (Doncaster) Limited

We have audited the financial statements of Catesby Serviced Offices (Doncaster) Limited for the year ended 30 September 2016 which comprise of the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

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 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.

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

BDO LLP

Teresa Darby (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Birmingham

Date: 18 April 2017

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

**Catesby Serviced Offices (Doncaster)
Limited**

**Statement of Comprehensive Income
for the Year ended 30 September 2016**

	Note	Year ended 30 September 2016 £	9 months ended 30 September 2015 £
Turnover	3	89,382	339,761
Cost of sales		(30)	(670)
Gross profit		89,352	339,091
Administrative expenses		(55,698)	(349,405)
Operating profit/(loss)	4	33,654	(10,314)
Other interest receivable and similar income	5	(21,636)	10,314
Profit on ordinary activities before taxation		12,018	0
Taxation on ordinary activities	6	-	-
Profit and total comprehensive income for the financial year		12,018	0

The results stated above are derived from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

**Catesby Serviced Offices (Doncaster)
Limited**

**Statement of Financial Position
for the Year ended 30 September 2016**

Company number 08642625	Note	2016 £	2016 £	2015 £	2015 £
Current assets					
Debtors	7	-		88,896	
Cash at bank and in hand		19,053		28,729	
		<u>19,053</u>		<u>117,625</u>	
Creditors: amounts falling due within one year	8	<u>(75,422)</u>		<u>(186,012)</u>	
Net current liabilities			<u>(56,369)</u>		<u>(68,387)</u>
Total assets less current liabilities			<u>(56,369)</u>		<u>(68,387)</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss reserve			<u>(56,370)</u>		<u>(68,388)</u>
Equity attributable to owners of the parent company			<u>(56,369)</u>		<u>(68,387)</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 11th April 2017



P Brocklehurst
Director

The notes on pages 8 to 13 form part of these financial statements.

**Catesby Serviced Offices (Doncaster)
Limited**

**Statement of changes in equity
for the year ended 30 September 2016**

	Share capital £	Profit and loss account £	Total equity £
1 October 2015	1	(68,388)	(68,387)
Profit and total comprehensive profit for the year	-	12,018	12,018
	<hr/>	<hr/>	<hr/>
30 September 2016	1	(56,370)	(56,369)
	<hr/>	<hr/>	<hr/>

**Statement of changes in equity
for the 9 months ended 30 September 2015**

	Share capital £	Profit and loss account £	Total equity £
1 January 2015	1	(68,388)	(68,387)
	<hr/>	<hr/>	<hr/>
30 September 2015	1	(68,388)	(68,387)
	<hr/>	<hr/>	<hr/>

The purpose of each reserve within equity is as follows:

Share Capital	The nominal value of allotted and fully paid up ordinary share capital
Profit and loss account	Cumulative net gains and losses recognised in the Statement of Comprehensive Income

The notes on pages 8 to 13 form part of these financial statements.

Catesby Serviced Offices (Doncaster) Limited

Notes forming part of the financial statements for the Year ended 30 September 2016

1 Accounting policies

Catesby Serviced Offices (Doncaster) Limited is a company incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors report.

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Company management to exercise judgement in applying the Company's accounting policies (see note 2).

In preparing the financial statements of this company, advantage has been taken of the following disclosure exemptions as permitted by FRS102. The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirements of Section 7 Statement of Cashflows.
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).
- the requirements of Section 11 Financial Instruments paragraph 11.39 to 11.48A.
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Urban&Civic Plc as at 30 September 2016 and these financial statements may be obtained from Companies House.

The financial statements are presented in pound sterling, which is the company's functional and presentation currency.

The following principal accounting policies have been applied consistently:

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 and value added tax. Revenue is recognised from the sale of goods when the entity has transferred to the buyer the significant risks and rewards of ownership of the goods. This occurs when the buyer, takes possession of the goods.

Stocks

Land and property held for development is stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Cost includes acquisition and related costs, promotion fees, planning costs and any other costs associated with obtaining a change of use. Net realisable value is based on estimated selling price, less further costs of realisation. Interest costs and other attributable direct overheads are included in the value of work in progress where appropriate.

At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

Related Parties

The company is a wholly owned subsidiary of Urban&Civic Plc and has taken advantage of the exemption conferred by section 33.1A of FRS102 not to disclose transactions with its parent company or other wholly owned subsidiaries within the group.

**Catesby Serviced Offices (Doncaster)
Limited**

Notes forming part of the financial statements (*continued*)
for the Year ended 30 September 2016

Financial Instruments

Financial Assets

Impairment of financial assets carried at amortised cost

Impairment provisions are recognised when there is objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulties of the counterparty, default or significant delays in payment.

Impairment provisions represent the difference between the net carrying amount of a financial asset and the present value of the expected future cash receipts from that asset.

Financial liabilities

Financial liabilities comprise of amounts due to group undertakings; these are initially recorded at cost on the date they originate and are subsequently carried at amortised cost.

Debtors

Short term debtors are measured at transaction price, less any impairment.

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.

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.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**Catesby Serviced Offices (Doncaster)
Limited**

**Notes forming part of the financial statements (*continued*)
for the Year ended 30 September 2016**

Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company's subsidiaries operate and generate taxable income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Accounting period

The financial statements are prepared for the 12 month period ended 30 September 2016. The prior period financial statements are prepared for the 9 month period ended 30 September 2015.

Going Concern

The financial statements have been prepared on a going concern basis subject to the continued support of Urban&Civic Plc, its ultimate parent company. Urban&Civic Plc has indicated that it will provide such financial support as is required for at least twelve months from the date of signing these financial statements. On this basis, these financial statements do not include any adjustments that would result from the withdrawal of the financial support provided.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

The company makes certain estimates and assumptions regarding the future. These judgements and estimates affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates are continually evaluated based on historical experience and expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

In preparing these financial statements, the directors have made the following judgements and estimates:

Trade Debtors

At each reporting date trade debtors are assessed for recoverability. If there is any evidence of impairment the carrying amount of the debtor is reduced to its recoverable amount. The impairment loss is recognised immediately in the income statement.

**Catesby Serviced Offices (Doncaster)
Limited**

Notes forming part of the financial statements (*continued*)
for the Year ended 30 September 2016

3	Analysis of Turnover	Year ended 30 September 2016 £	9 months ended 30 September 2015 £
	Analysis by class of business:		
	Property rental income	89,382	339,761
		<u>89,382</u>	<u>339,761</u>

4 Operating profit

Auditors remuneration was borne by another group company in the current and prior period.

The company has no employees other than the Directors who did not receive any remuneration (2015: £nil).

5	Interest Receivable	Year ended 30 September 2016 £	9 months ended 30 September 2015 £
	Other	(21,636)	10,314
		<u>(21,636)</u>	<u>10,314</u>

The interest receivable is negative due to the 'Interest on Capital Expenditure' in the Management agreement being removed as part of the Doncaster Managed Workspace property sale. Interest receivable from the management company was waived.

**Catesby Serviced Offices (Doncaster)
Limited**

Notes forming part of the financial statements (*continued*)
for the Year ended 30 September 2016

6 Taxation on profit on ordinary activities

	Year ended 30 September 2016 £	9 months ended 30 September 2015 £
(a) Analysis of charge in the year		
Current tax:		
UK corporation tax based on the results for the year at 20% (2015 - 20.42%)	-	-
Over/under provision in prior year	-	-
Deferred tax:		
Origination and reversal of timing differences	-	-
Adjustments in respect of prior periods	-	-
Tax on profit on ordinary activities	-	-

The tax assessed for the year differs to the standard rate of corporation tax in the UK applied to loss before tax. The differences are explained below:

(b) Factors affecting the current tax charge

The tax assessed on the profit on ordinary activities for the year is the average of the corporation tax rates operating in year and is 20% (2015 - 20.42%)

	Year ended 30 September 2016 £	9 months ended 30 September 2015 £
Profit on ordinary activities before tax	12,018	-
Profit on ordinary activities at 20% (2015 - 20.42%)	(2,404)	-
Effects of:		
Expenses not deductible for tax purposes	-	-
Group relief	2,404	-
Total tax charge for period	-	-

Factors that may affect future tax charges

A number of changes to the UK corporation tax system were announced in the March 2016 Budget, including that the main rate of corporation tax would reduce to 17% with effect from 1 April 2020.

**Catesby Serviced Offices (Doncaster)
Limited**

Notes forming part of the financial statements (*continued*)
for the Year ended 30 September 2016

7 Debtors

	2016 £	2015 £
Trade debtors	-	52,675
Other Debtors	-	20,000
Prepayments and accrued income	-	16,221
	<u>-</u>	<u>88,896</u>

8 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	(3,317)
Amounts owed to group undertakings	(75,422)	(139,960)
Taxation and social security	-	(5,778)
Accruals and deferred income	-	(36,956)
	<u>(75,422)</u>	<u>(186,011)</u>

9 Share capital

	2016 £	2015 £
<i>Allotted, called up and fully paid</i> 1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

10 Ultimate parent company and parent undertaking of larger group

The company's immediate parent undertaking is Catesby Estates Limited, a company incorporated in England and Wales.

The largest and smallest group in which results of the company are consolidated is that headed by Urban&Civic Plc, incorporated in Scotland. The consolidated accounts are available to the public and may be obtained from Companies House. No other group accounts include the results of the company.