

**BISHOP BURTON FARM LIMITED**  
(Registered Number 2806917)

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2015**

WEDNESDAY



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## **BISHOP BURTON FARM LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2015**

The directors present their report and audited financial statements for the year ended 31 July 2015.

#### **BUSINESS REVIEW**

The principal activity of the company was the provision of educational training facilities for use by the company's parent undertaking, Bishop Burton College up to 31 July 2014. From 31 July 2014 the company became non-trading.

The directors are satisfied with the result for the year and with the financial position of the company.

The result for the year is shown in the profit and loss account on page 4. The directors do not recommend the payment of a dividend.

#### **DIRECTORS**

The directors who held office during the year were as follows:

J E Dawson

C M Flint (resigned 20 February 2015)

#### **CHARITABLE AND POLITICAL CONTRIBUTIONS**

The company made no charitable or political contributions during the year (2014: £Nil).

#### **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 (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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. 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.

**BISHOP BURTON FARM LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2015 *(Continued)***

**AUDITOR**

RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP) has indicated its willingness to continue in office.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the board

S Kelly

Secretary



9 December 2015

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BISHOP BURTON FARM LIMITED**

We have audited the financial statements on pages 4 to 8. 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 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 auditor**

As more fully explained 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 (APB'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 Financial Reporting Council's website at <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 July 2015 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 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.

### **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 from the requirement to prepare a strategic report or in preparing the directors' report.

*RSM UK Audit LLP*

Martin Standish (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor

Chartered Accountants

Two Humber Quays

Wellington Street West

Hull

21 December 2015

**BISHOP BURTON FARM LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2015**

	Notes	2015 £	2014 £
<b>Turnover</b>		-	20,000
Cost of sales		-	<u>(4,812)</u>
<b>Gross profit</b>		-	15,188
Administrative expenses		-	<u>(756)</u>
<b>Operating profit</b>	2	-	14,432
Other income	2	-	33,291
Interest payable	3	-	<u>(14,000)</u>
<b>Profit before taxation</b>		-	33,723
Taxation	5	-	<u>(1,049)</u>
<b>Retained profit for the year</b>	8	-	<u>32,674</u>

There are no recognised gains or losses for the year other than those stated above; accordingly a statement of recognised gains and losses has not been included in the financial statements.

All operations are classed as discontinued.

The notes on pages 6 to 8 form part of these financial statements.

**BISHOP BURTON FARM LIMITED****BALANCE SHEET – 31 JULY 2015****(Registered Number 2806917)**

	Notes	2015 £	2014 £
<b>Current Assets</b>			
Cash at bank and in hand		567	1,867
		567	1,867
<b>Creditors – Amounts falling due within one year</b>	6	467	1,767
<b>Net current assets</b>		100	100
<b>Net assets</b>		100	100
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	-	-
<b>Equity shareholder's funds</b>	9	100	100

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

The financial statements on pages 4 to 8 were approved by the Board of Directors and authorised for issue on 7 December 2015 and are signed on its behalf by:

J E DAWSON  
DIRECTOR



The notes on pages 6 to 8 form part of these financial statements.

# **BISHOP BURTON FARM LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS – 31 JULY 2015**

### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **Cash flow statement**

Under FRS1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking of Bishop Burton College which publishes consolidated financial statements which include Bishop Burton Farm Limited.

#### **Depreciation**

Depreciation of fixed assets is charged by equal annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives which are as follows:

Improvements to buildings      40 years

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year excluding value added tax.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### **2 OPERATING PROFIT**

	2015 £	2014 £
Operating profit is stated after charging:		
Depreciation – owned assets	-	4,812
Profit from disposal of asset	-	33,291
Auditors' remuneration	-	-
	<u>-</u>	<u>-</u>

### **3 INTEREST PAYABLE**

	2015 £	2014 £
Loan interest due to group undertaking	<u>-</u>	<u>14,000</u>

### **4 DIRECTORS' EMOLUMENTS**

No emoluments were paid to the directors during the period (2014: £Nil). There are no employees other than the directors.

**BISHOP BURTON FARM LIMITED****NOTES TO THE FINANCIAL STATEMENTS – 31 JULY 2015 (continued)****5 TAXATION****a) Analysis of charge in the year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>

**Corporation tax:**

UK corporation tax based on the results for the period

-	1,049
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**b) Factors affecting the tax charge for the period**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit before taxation	-	33,723
Profit on ordinary activities multiplied by the small company's rate of corporation tax in the UK of 20% (2014 – 20%):	-	6,744
Expenses not deductible for tax purposes	-	(5,695)
Total current tax charge for the period	-	1,049

**6 CREDITORS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertaking	467	-
Corporation tax	-	1,049
Accruals	-	718
	467	1,767

**7 CALLED UP SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Allotted called up and fully paid:		
Ordinary shares of £1 each	100	100

**8 PROFIT AND LOSS ACCOUNT**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
At 1 August	-	(32,674)
Retained profit	-	32,674
At 31 July	-	-

## **BISHOP BURTON FARM LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS – 31 JULY 2015** *(continued)*

#### **9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit for the year	-	32,674
Opening shareholder's funds/(deficit)	<u>100</u>	<u>(32,574)</u>
Closing shareholder's funds	<u>100</u>	<u>100</u>

#### **10 PARENT UNDERTAKING AND RELATED PARTIES**

The company's parent undertaking is Bishop Burton College. The company is a wholly owned subsidiary of Bishop Burton College, a corporation set up in pursuance of the Further & Higher Education Act 1992, which is also the ultimate controlling party.

The directors consider that there are no other disclosures required to be made under Financial Reporting Standard No 8 'Related Party Transactions', the company having taken advantage of the exemption not to disclose transactions with members of the group.

Copies of the financial statements of Bishop Burton College may be obtained from Bishop Burton College, Beverley, East Yorkshire, HU17 8QG.