

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

**REPORT AND FINANCIAL STATEMENTS**

**31 MARCH 2000**



## **BISHOP BURTON FARM LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2000**

The directors present their report and audited financial statements for the year ended 31 March 2000.

#### **BUSINESS REVIEW**

The principal activity of the company is the provision of educational training facilities for use by the company's parent undertaking, Bishop Burton College. 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 3. The directors do not recommend the payment of a dividend and the profit for the year of £599 is taken to reserves.

#### **DIRECTORS**

The directors of the company during the year were as follows:

G Kerr

D Strawson (resigned 12 May 2000)

None of the directors had any interest in the shares of the company.

#### **RESPONSIBILITIES OF THE DIRECTORS**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to;

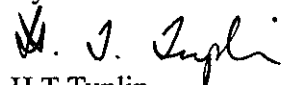
- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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**

A resolution concerning the appointment of auditors will be proposed at the Annual General Meeting.

By Order of the Board



H T Tuplin  
Secretary

15<sup>th</sup> December 2000

# **BISHOP BURTON FARM, LIMITED**

## **AUDITORS' REPORT TO THE MEMBERS YEAR ENDED 31 JULY 2000**

We have audited the financial statements on pages 3 to 7, which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### **Respective responsibilities of the directors and the auditors**

As described on page 1, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 July 2000 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



HLB Kidsons

Hull: 15 December 2000

Registered Auditors  
Chartered Accountants

# **BISHOP BURTON FARM LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000**

	<b>Note</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
<b>TURNOVER – CONTINUING OPERATIONS</b>		20,000	20,000
Cost of sales		<u>(4,812)</u>	<u>(4,812)</u>
<b>GROSS PROFIT</b>		15,188	15,188
Administrative expenses		<u>(500)</u>	<u>(315)</u>
<b>OPERATING PROFIT – CONTINUING OPERATIONS</b>	2	14,688	14,873
Interest receivable	3	858	2
Interest payable	3	<u>(14,947)</u>	<u>(14,947)</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		599	(72)
Taxation	5	—	—
<b>RETAINED PROFIT/(LOSS) FOR THE YEAR</b>	10	<u><u>599</u></u>	<u><u>(72)</u></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.

The notes on pages 5 to 7 form part of these financial statements.

# BISHOP BURTON FARM LIMITED

## BALANCE SHEET - 31 MARCH 2000

	Note	2000 £	1999 £
<b>FIXED ASSETS</b>			
Tangible assets	6	170,629	175,441
<b>CURRENT ASSETS</b>			
Debtors	7	7,974	7,974
Cash at bank and in hand		<u>376</u>	<u>323</u>
		8,350	8,297
<b>CREDITORS – Amounts falling due within one year</b>	8	<u>(204,103)</u>	<u>(209,461)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(195,753)</u>	<u>(201,164)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(25,124)</u>	<u>(25,723)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account	10	<u>(25,224)</u>	<u>(25,823)</u>
<b>EQUITY SHARE HOLDERS' FUNDS (ADVERSE)</b>	11	<u>(25,124)</u>	<u>(25,723)</u>

APPROVED BY THE BOARD ON

*15<sup>th</sup> December 2000*

G KERR



DIRECTOR

The notes on pages 5 to 7 form part of these financial statements.

# BISHOP BURTON FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2000

### 1 ACCOUNTING POLICIES

#### (1) Basis of accounting

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

#### (2) Cash flow statement

Under FRS1 the company is exempt from the requirement to prepare a cashflow 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.

#### (3) 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
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#### (4) Turnover

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

### 2 OPERATING PROFIT

	2000 £	1999 £
Operating profit is stated after charging:		
Depreciation – owned assets	<u>4,812</u>	<u>4,812</u>
Auditors remuneration	<u>500</u>	<u>400</u>

### 3 INTEREST PAYABLE/INTEREST RECEIVABLE

	2000 £	1999 £
Loan interest due to parent undertaking	<u>14,947</u>	<u>14,947</u>
Bank interest receivable	<u>858</u>	<u>2</u>

# BISHOP BURTON FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2000 (CONTINUED)

### 4 DIRECTORS' EMOLUMENTS

No emoluments were paid to the directors during the year (1999: £nil). There are no employees other than the directors.

### 5 TAXATION

The company did not incur any corporation tax liability during 2000 (1999: £nil).

### 6 TANGIBLE FIXED ASSETS

	Improvements to buildings £
<b>Cost</b>	
As at 31 March 1999 and 31 March 2000	<u>192,479</u>
<b>Depreciation</b>	
As at 31 July 1999	17,038
Charge for year	<u>4,812</u>
As at 31 March 2000	<u>21,850</u>
<b>Net book amount</b>	
31 March 2000	<u>170,629</u>
31 March 1999	<u>175,441</u>

### 7 DEBTORS

	2000 £	1999 £
Amount owed by group undertaking	<u>7,974</u>	<u>7,974</u>

### 8 CREDITORS

	2000 £	1999 £
Loan from parent undertaking	202,920	208,778
Accruals	<u>1,183</u>	<u>683</u>
	<u>204,103</u>	<u>209,461</u>

The loan from the parent undertaking has no fixed repayment terms with interest being charged at 6.75% per annum. The parent undertaking has given a commitment not to demand repayment of the loan until all other creditors have been paid.

# BISHOP BURTON FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2000 (CONTINUED)

9	CALLED UP SHARE CAPITAL	2000		1999	
		Number	£	Number	£
<b>Authorised</b>					
	Ordinary shares of £1 each	15,000	15,000	15,000	15,000
	Redeemable shares of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
		<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
<b>Allotted called up and fully paid</b>					
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## 10 PROFIT AND LOSS ACCOUNT

	2000 £
1 April 1999 – adverse balance	(25,823)
Profit for the year	<u>599</u>
	<u>(25,224)</u>

## 11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000 £	1999 £
Profit/(loss) for the year	599	(72)
Opening shareholders' funds	<u>(25,723)</u>	<u>(25,651)</u>
Closing shareholders' funds	<u>(25,124)</u>	<u>(25,723)</u>

## 12 PARENT UNDERTAKING AND RELATED PARTIES

The company's parent undertaking is Bishop Burton College which is 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.

## 13 FINANCIAL POSITION

The company's parent undertaking has agreed to provide financial support to ensure the company will be able to trade as a going concern for the foreseeable future.