

Historic Dockyard Property (2005) Limited

Accounts for the year ended 31 March 2017
together with directors' and auditor's reports

Registered number: 5538093

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Directors' report

For the year ended 31 March 2017

Accounts

The directors present their report and accounts for the year ended 31 March 2017.

Directors

The directors who served during the year were and subsequently were:

Mr J A Spence OBE DL (Chairman - resigned 24/05/17)

Sir Robert Crawford

Mr W S Ferris OBE DL

Councillor D J Carr

Mrs L C A Nesfield

The Company Secretary is Mr A Fermor

Principal activity

The principal activity of the company is to manage its property on behalf of the Chatham Historic Dockyard Trust.

The company's policy is to pay any profits under Gift Aid to the ultimate parent company, The Chatham Historic Dockyard Trust, a registered charity.

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the accounts 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 accounts, 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 accounts 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 accounts 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' report (continued)

For the year ended 31 March 2017

Provision of Information to the auditor

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

- So far as that director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- Each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provision of s418 of the Companies Act 2006.

Auditor

A resolution to re-appoint the auditor, Nexia Smith & Williamson, will be proposed at the next Annual General Meeting.

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

This report was approved by the Board on 28th September 2017 and signed on behalf of the board:



Mr W S Ferris OBE DL

Director

Registered Office: The Sail & Colour Loft
 The Historic Dockyard
 Chatham
 Kent
 ME4 4TE

Registered number: 5538093

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HISTORIC DOCKYARD PROPERTY (2005) LIMITED

We have audited the accounts of Historic Dockyard Property (2005) Limited for the year ended 31 March 2017 which comprise the Income Statement, the Statement of Financial Position and the related notes 1 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts 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 accounts

A description of the scope of an audit of accounts is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its result 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, 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 accounts are prepared is consistent with those accounts; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have identified no material misstatements in the Directors' Report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HISTORIC DOCKYARD PROPERTY (2005) LIMITED
(CONTINUED)**

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 accounts 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 accounts in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report and in preparing the Directors' Report.

Nexia Smith & Williamson

Jacqueline Oakes
Senior Statutory Auditor, for and on behalf of
Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

25 Moorgate
London
EC2R 6AY

Date: 8/11/17

Income Statement

For the year ended 31 March 2017

	Notes	2017 £	2016 £
Turnover		179,092	162,790
Cost of sales		<u>(72,028)</u>	<u>(69,741)</u>
Gross profit		107,064	93,049
Administrative and overhead expenses		<u>(3,360)</u>	<u>(1,220)</u>
Operating profit		103,704	91,829
Interest receivable and other income		<u>-</u>	<u>-</u>
Profit on ordinary activities before gift aid distribution and taxation		103,704	91,829
Payment under Gift Aid		<u>(103,704)</u>	<u>(91,829)</u>
Profit on ordinary activities after gift aid distribution and before taxation		-	-
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Result for the financial year		<u>-</u>	<u>-</u>

Statement of Financial Position

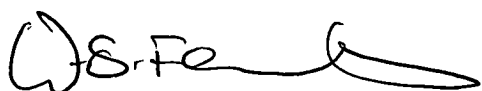
31 March 2017

Registered number: 5538093

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	5	<u>1</u>	<u>1</u>
Current assets			
Debtors	6	30,947	23,598
Cash and cash equivalents		<u>99,381</u>	<u>114,650</u>
		130,328	138,248
Creditors: amounts falling due within one year	7	<u>(130,229)</u>	<u>(138,149)</u>
Net current assets		<u>99</u>	<u>99</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Equity shareholders' funds			
Called up share capital		100	100
Profit and loss account		<u>-</u>	<u>-</u>
		<u>100</u>	<u>100</u>

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

The accounts approved and authorised for issue by the Board on 28th September 2017.



Mr W S Ferris OBE DL

Director

Notes to the accounts

For the year ended 31 March 2017

1 General information

Historic Dockyard Property (2005) Limited is a private company, limited by shares, incorporated in England under the Companies Act 2006. The address of the registered office, the registered number and the principal activities of the company are set out in the directors' report.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these accounts are set out below. All policies have been applied consistently from year to year, unless otherwise stated.

Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime.

The accounts have been prepared on a going concern basis.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. Income is recognised at the point at which goods and services are delivered to the customer.

Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income.

Operating profit

Operating profit is stated after charging all expenses that relate to the operating activities of the company and crediting all income that relates to the operating activities of the company, regardless of whether the expense or income occurs irregularly or infrequently or does not involve cash flows. Operating profit is stated before interest receivable or payable.

Taxation

Currently the company incurs no taxation charge as all profits, which would otherwise be taxable, are distributed to the parent charity and thus no tax liability arises. No provision for deferred tax is made as any provision would not be material.

Notes to the accounts (continued)

For the year ended 31 March 2017

2 Summary of significant accounting policies (continued)

Property, plant and equipment

Property, plant and equipment, comprising leasehold land, is stated at cost. Any depreciation or impairment loss would be immaterial and thus no depreciation is charged and no impairment reviews are required to be undertaken.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price; they are subsequently measured at amortised cost using the effective interest rate method. A provision is established in respect of such financial assets when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and short-term bank deposits, and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

3 Staff

The company has no employees (2016 – none).

4 Auditor's remuneration

	2017 £	2016 £
Auditor's remuneration	<u>720</u>	<u>720</u>

5 Property, plant and equipment

	2017 £	2016 £
Leasehold land at cost	<u>1</u>	<u>1</u>

During 2006/07 the company acquired the leasehold interest in land to the north of The Historic Dockyard site from the parent undertaking for a consideration of £1.

Notes to the accounts (continued)

For the year ended 31 March 2017

6 Debtors

	2017 £	2016 £
Trade debtors	10,326	1,377
Prepayments and accrued income	<u>20,621</u>	<u>22,221</u>
	<u>30,947</u>	<u>23,598</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to parent undertaking	102,209	105,444
Accruals and deferred income	<u>28,020</u>	<u>32,705</u>
	<u>130,229</u>	<u>138,149</u>

8 Ultimate parent company and controlling party

The company's ultimate parent company and controlling party is The Chatham Historic Dockyard Trust, a company registered in England & Wales and a registered charity. The Trust's registered office is The Sail & Colour Loft, The Historic Dockyard, Chatham, Kent, ME4 4TE. The Trust prepares consolidated accounts which incorporate the results of the company.