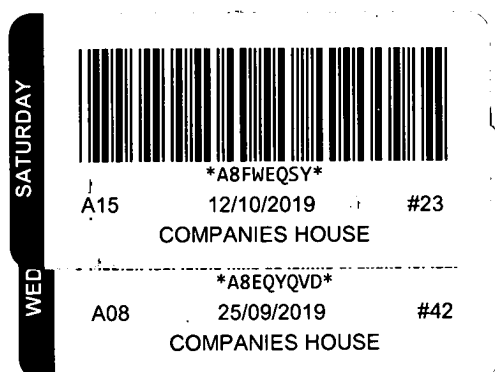


Historic Dockyard Property (2005) Limited

Accounts for the year ended 31 March 2019
together with directors' and auditor's reports

Registered number: 5538093



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Reference & Administration

Directors

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

Mr W S Ferris OBE DL

Mrs L C A Nesfield

Mr D Carr (resigned 24th May 2018)

The Company Secretary is Mr A Fermor

Registered Office:

First Floor, Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

Auditors

BDO LLP 55 Baker Street, London W1U 7EU

Bankers

Barclays Bank PLC

30 Tower View

Kings Hill, West Malling

Kent ME19 4UY

Directors' report

For the year ended 31 March 2019

Accounts

The directors present their report and accounts for the year ended 31 March 2019.

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 make a qualifying charitable donation of all taxable profits to the ultimate parent company, The Chatham Historic Dockyard Trust, a registered charity.

In the year ended 31 March 2019, an operating profit of £112,311 before taxation and a charitable donation of £112,311 was made to the parent organisation (Chatham Historic Dockyard Trust).

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 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;
- 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.

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.

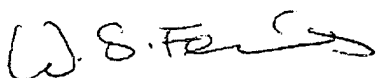
This confirmation is given and should be interpreted in accordance with the provision of s418 of the Companies Act 2006.

Auditor

A resolution to re-appoint the auditor, BDO, 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 18th September 2019 and signed on behalf of the board:



Mr W S Ferris OBE DL

Director

Registered Office: First Floor, Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

Registered number: 05538093

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

Opinion

We have audited the financial statements of Historic Dockyard Property (2005) Limited ("the Company") for the year ended 31 March 2019 which comprise the Profit and Loss Account, the Statement of Financial Position, the Statement of Change in Equity 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 2019 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.

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.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors' 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.

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

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 Director's 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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, 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

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

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 at the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.

BDO LLP

Julia Poulter (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
55 Baker Street, London
Date 19th September 2019

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

Profit and Loss Account

For the year ended 31 March 2019

	Notes	2019 £	2018 £
Turnover	2	164,429	173,749
Cost of sales		<u>(50,883)</u>	<u>(43,642)</u>
Gross profit		113,546	130,107
Administrative and overhead expenses		<u>(1,235)</u>	<u>(1,254)</u>
Operating profit		<u>112,311</u>	<u>128,853</u>
Profit on ordinary activities before taxation		112,311	128,853
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation		<u>112,311</u>	<u>128,853</u>
Charitable donation to parent		<u>(112,311)</u>	<u>(128,853)</u>
 Total Shareholders' funds brought forward:		 100	 100
		 <u> </u>	 <u> </u>
Total Shareholders' funds carried forward:		100	100
		<u> </u>	<u> </u>

All of the activities of the company are classed as continuing. There have been no other recognised gains and losses. The notes on pages 10 to 12 form part of these financial statements.

Statement of Financial Activity

For the year ended 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	5	<u>1</u>	<u>1</u>
Current assets			
Debtors	6	27,860	3,000
Cash and cash equivalents		<u>28,615</u>	<u>171,176</u>
		56,475	174,176
Creditors: amounts falling due within one year	7	<u>(56,376)</u>	<u>(174,077)</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>

Statement of Changes in Equity

For the year ended 31 March 2019

	Share Capital (£)	Profit and Loss Account (£)	Total Equity (£)
1 April 2018			
Comprehensive Income	100	-	100
Profit for the year	-	112,311	112,311
Total comprehensive income for the year	<u>-</u>	<u>112,311</u>	<u>112,411</u>
Distributions			
Transfer of taxable profits under gift aid to parent	-	(112,311)	(112,311)
31 March 2019	<u>100</u>	<u>-</u>	<u>100</u>

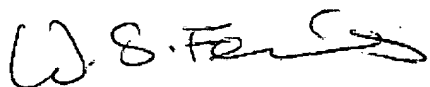
The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 9 to 11 form a part of these financial statements.

Notes to the accounts (continued)

For the year ended 31 March 2019

The accounts approved and authorised for issue by the Board on 18th September 2019.

A handwritten signature in black ink, appearing to read 'W. S. Ferris', with a stylized flourish at the end.

Mr W S Ferris OBE DL

Director

Notes to the accounts (continued)

For the year ended 31 March 2019

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 financial statements 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", section 1A small entities and the Companies Act 2006.

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.

Taxation

The company makes a qualifying charitable donation of all taxable profits to The Chatham Historic Dockyard Trust. No corporation tax liability arises in the accounts.

Cash Flow statement

The directors elected to take advantage of FRS102 Reduced Disclosure Framework, thereby not preparing a cash flow statement in the financial statements. The Chatham Historic Dockyard Trust is the parent charity into which these financial statements are consolidated. These financial statements can be obtained from the address stated in note 8.

Notes to the accounts (continued)

For the year ended 31 March 2019

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.

Distributions accounting policy

Taxable profits transferred to the parent entity, a registered charity, are recognised as distributions from equity when the company has made an irrevocable commitment to the parent to pay the taxable profits.

3 Staff

The company has no employees (2018 - none).

4 Profit on ordinary activities before taxation is stated after charging:

	2019	2018
	£	£
Auditor's remuneration	720	720
Tax services	490	490

Notes to the accounts (continued)

For the year ended 31 March 2019

5 Property, plant and equipment

	2019 £	2018 £
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.

6 Debtors

	2019 £	2018 £
Trade debtors	7,206	-
Prepayments and accrued income	<u>20,654</u>	<u>3,000</u>
	<u>27,860</u>	<u>3,000</u>

7 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts due to parent undertaking	36,546	138,012
Accruals, creditors and deferred income	<u>19,830</u>	<u>36,065</u>
	<u>56,376</u>	<u>174,077</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 First Floor, Fitted Rigging House, The Historic Dockyard, Chatham, Kent, ME4 4TZ. The Trust prepares consolidated accounts which incorporate the results of the company.

9 Related party transactions

In accordance with paragraph 33.1A of FRS102, the company has taken the exemption not to disclose balances with or transactions between itself and its parent, The Chatham Historic Dockyard Trust, on the basis that it is a wholly owned subsidiary.