

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

COMPANY INFORMATION

Directors	G Cassidy T S Crosby S J Fitzpatrick
Secretary	V K S Clark
Company number	2100876
Registered office	Chiltern Open Air Museum Newland Park Gorelands Lane Chalfont St Giles Bucks HP8 4AB
Auditors	Cansdales Chartered Accountants and Statutory Auditors Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS
Business address	Newland Park Gorelands Lane Chalfont St Giles Bucks HP8 4AB

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

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CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company throughout the year was gift sales, the sale of refreshments and the provision of a wedding venue.

Directors

The following directors have held office since 1 April 2015:

G Cassidy
T S Crosby
S J Fitzpatrick

Auditors

Cansdales are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

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 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

S J Fitzpatrick

Director

11th October 2016



CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

We have audited the financial statements of Chiltern Open Air Museum Enterprises Ltd for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (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 auditors' 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 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. 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 March 2016 and of its profit 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.

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

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 in preparing the directors' report and from preparing a strategic report.

Mr James Foskett (Senior Statutory Auditor)
for and on behalf of Cansdales

3 November 2016

Chartered Accountants
Statutory Auditor

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		126,072	88,500
Cost of sales		(46,867)	(37,235)
		<hr/>	<hr/>
Gross profit		79,205	51,265
Administrative expenses		(79,205)	(51,265)
		<hr/>	<hr/>
Result on ordinary activities before taxation	2	-	-
Tax on result on ordinary activities	3	-	-
		<hr/>	<hr/>
Result for the year	7	-	-
		<hr/>	<hr/>

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Note s	£	£
Current assets			
Stocks		9,582	6,666
Debtors	4	2,831	16,480
Cash at bank and in hand		39,784	11,046
		<hr/>	<hr/>
		52,197	34,192
Creditors: amounts falling due within one year	5	(29,052)	(11,047)
		<hr/>	<hr/>
Total assets less current liabilities		23,145	23,145
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	23,143	23,143
		<hr/>	<hr/>
Shareholders' funds		23,145	23,145
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2015).

Approved by the Board for issue on 11th October 2016

S J Fitzpatrick
Director



Company Registration No. 2100876

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Items of equipment are only capitalised where the unit cost of the purchase exceeds £1,500. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Operating result

	2016	2015
	£	£
Operating result is stated after charging:		
Depreciation of tangible assets	-	-
Auditors' remuneration	1,545	1,500
	<hr/>	<hr/>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax as the company will make a gift aid donation equal to its taxable profits to its parent charity by 31 December 2015 thus reducing its tax liability to £nil.

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

4	Tangible Fixed Assets	Plant and Machinery	
		£	
	Cost		
	At 1 April 2014 and 31 March 2015		13,009
	Depreciation		
	At 1 April 2014		13,009
	charge for the year		-
	At 31 March 2015		13,009
	Net Book Value		
	At 31 March 2015		-
	At 31 March 2014		-
5	Debtors	2016	2015
		£	£
	Amounts owed by group undertakings	-	16,480
	Debtors	-	2,783
	VAT	-	48
		-	19,311

CHILTERN OPEN AIR MUSEUM ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

6	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	4,562	4,262
	Taxation and social security	0	110
	Revenue in Advance	10,867	4,475
	Other creditors	2,010	2,200
	Amounts owed to Group Undertakings	11,613	0
		<u>29,052</u>	<u>11,047</u>

7	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

8	Statement of movements on profit and loss account	Profit and Loss account
		£
	Balance at 1 April 2015	<u>23,143</u>
	Balance at 31 March 2016	<u>23,143</u>

9 Control

The ultimate controlling party is Chiltern Open Air Museum Limited, a company incorporated in England and Wales and a registered charity.

10 Related Parties

At 31 March 2016 a balance of £11,613 was due from Chiltern Open Air Museum Enterprises Limited to the the Chiltern Open Air Museum Limited (2015: £16,480 was due to Chiltern Open Air Museum Enterprises Limited from the Chiltern Open Air Museum Limited).

Chiltern Open Air Museum Enterprises Limited paid Chiltern Open Air Museum Limited Gift Aid donations of £25,226 in the year (2015: £16,837).