

**LETCHFIELD PROPERTIES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

WEDNESDAY



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**LETCHFIELD PROPERTIES LIMITED**  
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**FOR THE YEAR ENDED 31 AUGUST 2009**

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**LETCHFIELD PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

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**DIRECTORS:** P Pyemont  
T MacGibbon FCA (appointed 19<sup>th</sup> November 2008)

**SECRETARY:** Mr D C Neely (appointed 1<sup>st</sup> January 2009)

**REGISTERED OFFICE:** St Bede's School  
The Dicker  
Hailsham  
East Sussex  
BN27 3QH

**REGISTERED NUMBER:** 2664231

**BANKERS** NatWest,  
South of England Corporate Services Centre  
Silbury House  
300 Silbury Boulevard  
Milton Keynes  
MK9 2ZF

**AUDITORS** Horwath Clark Whitehill LLP  
St Bride's House  
10 Salisbury Square  
London  
EC4Y 8EH

**LETCHFIELD PROPERTIES LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

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The directors present their report with the financial statements of the company for the year ended 31 August 2009. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

**PRINCIPAL ACTIVITY AND FUTURE DEVELOPMENTS**

The principal activity of the company in the year under review was to provide design, planning and construction services as part of a contract with St Bede's School Trust Sussex for the construction of new boarding accommodation. The company will continue this activity during the next year.

**RESULTS FOR THE YEAR**

The profit for the year before the gift aid payment to the parent charity was £ 0 00.

**DIRECTORS**

The directors of the company are as follows:

P Pyemont  
T MacGibbon FCA (appointed 19<sup>th</sup> November 2008)

In accordance with the Articles of Association, P Pyemont will retire at the forthcoming Annual General Meeting, and being eligible, will stand for re-election.

**GIFT AID PAYMENT**

No payment under gift aid is being made to the school for the current year.

**AUDITORS**

Horwath Clark Whitehill LLP have expressed their willingness to continue in office as auditors and a resolution proposing their reappointment will be submitted to the next Annual General Meeting.

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. The directors 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 the company's auditors are aware of that information.

On behalf of the directors



Secretary

Date 19<sup>th</sup> March 2010

**LETCHFIELD PROPERTIES LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

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The directors are responsible for preparing their report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 and of the profit or loss of the company for the year. 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,
- prepare the financial statements on going concern basis unless it is inappropriate to assume 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 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 or other irregularities

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF LETCHFIELD PROPERTIES LIMITED**

We have audited the financial statements of Letchfield Properties Limited for the year ended 31 August 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members in accordance with Section 235 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 for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of the Directors and Auditors**

The Directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, the financial statements are properly prepared in accordance with the Companies Act 1985 and the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements in it. Our responsibilities do not extend to any other information.

### **Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 the information in the financial statements.

### **Unqualified Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 August 2009 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information provided in the Directors' Report is consistent with the financial statements.

  
**Michael Hicks Senior Statutory Auditor**  
**On behalf of Horwath Clark Whitehill LLP**  
**Chartered Accountants and Registered Auditors**

St Bride's House  
10 Salisbury Square  
London EC4Y 8EH

14/5/2010

**LETCHFIELD PROPERTIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		<b>4,134</b>	<b>58,850</b>
Cost of sales		-	(51,948)
<b>GROSS PROFIT</b>		<b>4,134</b>	<b>6,902</b>
Administrative expenses		4,065	4,465
Interest payable and similar charges		69	72
<b>OPERATING PROFIT / (LOSS)</b>	2	-	2,365
Payment to St Bede's School under gift aid		-	(4,680)
<b>RESULT FOR THE FINANCIAL YEAR BEFORE &amp; AFTER TAXATION</b>	2	-	(2,315)
Deficit brought forward		(2,315)	-
<b>DEFICIT CARRIED FORWARD</b>		<b>(2,315)</b>	<b>(2,315)</b>

There are no gains or losses in either year other than the amounts shown above

**The notes on pages 7 and 8 form part of these financial statements**


**LETCHFIELD PROPERTIES LIMITED**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2009**

	Notes	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Debtors	4	190,521	158,380
Cash at bank		<u>24,827</u>	<u>7,954</u>
		<b>215,348</b>	<b>166,334</b>
<b>CREDITORS:</b> Amounts falling due within one year	5	<u>211,663</u>	<u>162,649</u>
<b>NET CURRENT ASSETS</b>		<u>3,685</u>	<u>3,685</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,685</u>	<u>3,685</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	6,000	6,000
Profit and loss account		<u>(2,315)</u>	<u>(2,315)</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>3,685</u>	<u>3,685</u>

These accounts are prepared in accordance with the special provisions of Part VII  
of the Companies Act 2006 relating to small entities

**The notes on pages 7 and 8 form part of these financial statements.**

Approved by the directors on 19th March 2010  
and signed on their behalf by

 } Director  
T MacGibbon.



**LETCHFIELD PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

**1 ACCOUNTING POLICIES**

**a) Accounting convention**

The financial statements have been prepared under the historical cost convention

**b) Turnover**

Turnover comprises income from building projects excluding value added tax, and represents the sales value of work done in the year, including estimates in respect of amounts not invoiced and excluding amounts invoiced in advance

**2 OPERATING PROFIT**

The operating profit is stated after charging

	2009 £	2008 £
Audit fee	<u>3,000</u>	<u>3,000</u>

The directors did not receive any remuneration for their services to the company in the year (2008 £nil)

**3 TAXATION**

No liability to UK corporation tax arose on ordinary activities in either year as the company pays an amount equal to the profit that would give rise to a tax charge under Gift Aid to its parent charity

**4 DEBTORS**

	2009 £	2008 £
St Bede's School Trust Sussex	-	19,178
Work in Progress	190,218	134,709
V A T	<u>303</u>	<u>4,493</u>
	<u>190,521</u>	<u>158,380</u>

**5 CREDITORS amounts falling due within one year**

	2009 £	2008 £
Trade Creditors	1,412	29,552
St Bede's School Trust Sussex	22,050	2,315
Accruals	41,402	129,848
Deferred Income	<u>146,799</u>	<u>934</u>
	<u>211,663</u>	<u>162,649</u>

**LETCHFIELD PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

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**6. CALLED UP SHARE CAPITAL**

	2009 £	2008 £
Authorised 20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid 6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

**7. PARENT UNDERTAKING**

The company is a wholly owned subsidiary of St Bede's School Trust Sussex, a company incorporated in England. Copies of its financial statements are available from St Bede's School, The Dicker, Hailsham, East Sussex, BN27 3QH.

**8. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemptions conferred by Financial Reporting Standard 8 from the requirement to make disclosure of transactions with other group companies.