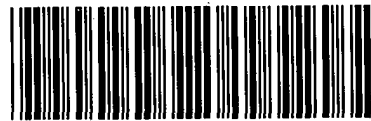


**LETCHFIELD PROPERTIES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014**

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LETCHFIELD PROPERTIES LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

CONTENTS	PAGE
Company Information	1
Report of the Directors	2 - 3
Report of the Auditors	4 - 5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 - 9

LETCHFIELD PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2014

DIRECTORS: P Pyemont
J D Courtney

SECRETARY: V H Lee

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

REGISTERED NUMBER: 02664231

BANKERS Barclays Bank Plc
1 Churchill Place
London
E14 5HP

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

AUDITORS Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

LETCHFIELD PROPERTIES LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2014

The directors present their report with the financial statements of the company for the year ended 31 August 2014. The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

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.

RESULTS FOR THE YEAR

The profit for the year before the gift aid payment to the parent charity was £41.

DIRECTORS

The directors of the company are as follows.

P Pyemont
J D Courtney

GIFT AID PAYMENT

A payment of £41 under gift aid is being made to the school for the current year.

AUDITORS

Kingston Smith LLP were appointed as auditors to the company in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at the next Annual General Meeting.

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 judgments 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.

LETCHFIELD PROPERTIES LIMITED
REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2014

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. 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.

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 directors



Valerie Hope Lee
Secretary

Date

23/11/14

**LETCHFIELD PROPERTIES LIMITED
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LETCHFIELD PROPERTIES LIMITED**

Independent Auditor's Report to the Members of Letchfield Properties Limited

We have audited the financial statements of Letchfield Properties Limited for the year ended 31 August 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes numbered 1 to 8.

The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our 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 set out on page 1 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 (APB'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 report of the directors 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 August 2014 and of its loss 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


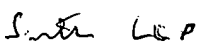
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**LETCHFIELD PROPERTIES LIMITED
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LETCHFIELD PROPERTIES 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 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.

Neil Finlayson (Senior Statutory Auditor)

For and on behalf of Kingston Smith LLP, Statutory Auditor

Date: 9 / 1 / 2015

Devonshire House
60 Goswell Road
London
EC1M 7AD

LETCHFIELD PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2014

	Notes	2014 £	2013 £
TURNOVER		-	277,671
Cost of sales		<u>1,303</u>	<u>(270,353)</u>
GROSS PROFIT		1,303	7,318
Administrative expenses		<u>(1,210)</u>	<u>(6,278)</u>
OPERATING PROFIT	2	93	1,040
Interest payable and similar charges		<u>(52)</u>	<u>(69)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		41	971
Taxation	3	<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		41	971
Donation to St Bede's School Trust Sussex		<u>(41)</u>	<u>(971)</u>
RETAINED PROFIT FOR THE YEAR		-	-
Deficit brought forward		<u>(2,315)</u>	<u>(2,315)</u>
DEFICIT CARRIED FORWARD		<u>(2,315)</u>	<u>(2,315)</u>

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

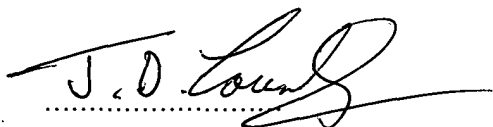
The notes on pages 7 and 8 form part of these financial statements.

LETCHFIELD PROPERTIES LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors	4	20,608	205,598
Cash at bank		17,364	31,135
		37,972	236,733
CREDITORS: Amounts falling due within one year	5	34,245	233,048
NET CURRENT ASSETS		3,726	3,685
TOTAL ASSETS LESS CURRENT LIABILITIES		3,726	3,685
CAPITAL AND RESERVES			
Called up share capital	6	6,000	6,000
Profit and loss account		(2,315)	(2,315)
SHAREHOLDER'S FUNDS		3,685	3,685

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 2008)

Approved by the Board for issue on 22/11/14



J. D. Courtney
Director

Company Registration No. 02664231

LETCHFIELD PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006 and the Financial Reporting Standards for Smaller Entities (effective April 2008).

After making enquires, the Directors have a reasonable expectation that the company has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Directors' Responsibilities on page 2.

b) 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).

c) 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

	2014 £	2013 £
Audit fee	<u>500</u>	<u>3,000</u>

The directors did not receive any remuneration for their services to the company in the year (2013: £Nil).

3. TAXATION

No liability to UK corporation tax arose on ordinary activities in the current or preceding financial periods.

4. DEBTORS

	2014 £	2013 £
Amounts Recoverable on Contracts	-	205,000
Taxation	<u>20,608</u>	<u>598</u>
	<u>20,608</u>	<u>205,598</u>

LETCHFIELD PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

5. CREDITORS: amounts falling due within one year

	2014	2013
	£	£
Trade Creditors	-	10,750
St Bede's School Trust Sussex	32,255	16,058
Accruals	1,990	206,240
	<u>34,245</u>	<u>233,048</u>

6. CALLED UP SHARE CAPITAL

	2014	2013
	£	£
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. CONTROL

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.

LETCHFIELD PROPERTIES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2014

	2014 £	2014 £	2013 £	2013 £
TURNOVER				
Building Projects		-		277,671
COST OF SALES				
Boarding House Development		1,303		(270,353)
GROSS PROFIT		<u>1,303</u>		<u>7,318</u>
OTHER INCOME				
Deposit Account Interest		-		19
ADMINISTRATIVE EXPENDITURE				
Management and administration fee	1000		2,500	
Sundry expenses	50		100	
Audit and accountancy fees	120		3,638	
Company registration fee	<u>40</u>		<u>40</u>	
		1,210		6,278
INTEREST PAYABLE AND SIMILAR CHARGES				
Bank charges		<u>(57)</u>		<u>(88)</u>
NET PROFIT before gift aid payment		<u>41</u>		<u>971</u>

This page does not form part of the statutory financial statements