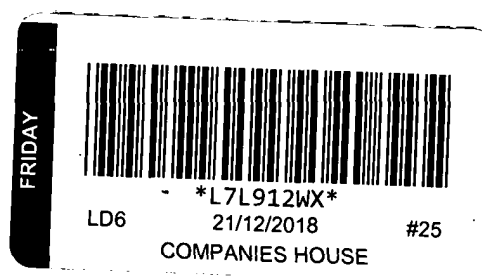


**LETCHFIELD PROPERTIES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**



**LETCHFIELD PROPERTIES LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**LETCHFIELD PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**DIRECTORS:** P Pyemont (resigned 26 March 2018)  
J D Courtney (resigned 1 September 2018)  
M S McFadden (appointed 30 August 2018)

**SECRETARY:** J R Northway

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

**REGISTERED NUMBER:** 2664231

**BANKERS** Barclays Bank Plc  
1, Churchill Place  
London  
E14 5HP

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

**LETCHFIELD PROPERTIES LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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The directors present their report with the financial statements of the company for the year ended 31 August 2018. 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. The company will continue this activity during the next year.

**RESULTS FOR THE YEAR**

The operating profit for the year was £ 2,518.

**DIRECTORS**

The directors of the company are as follows.

P Pyemont	(resigned 26 March 2018)
J D Courtney	(resigned 1 September 2018)
M S McFadden	(appointed 30 August 2018)

**GIFT AID PAYMENT**

Gift Aid is paid to St Bede's School Trust Sussex out of taxable profits. In the year ended 31 August 2018 there was no taxable profit due to losses brought forward from previous years.

**AUDITORS**

Kingston Smith 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.

**LETCHFIELD PROPERTIES LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable laws 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.

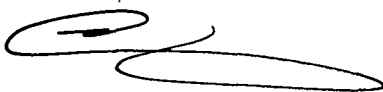
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

**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 each 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 provisions applicable to companies entitled to the small companies exemption.

On behalf of the directors



J R Northway  
Secretary

Date 24<sup>th</sup> November 2018

**LETCHFIELD PROPERTIES LIMITED**  
**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**Independent Auditor's Report to the Members of Letchfield Properties Ltd**

**Opinion**

We have audited the financial statements of Letchfield Properties Limited for the year ended 31 August 2018 which comprise the profit and loss account, the balance sheet 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 FRS 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 August 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 annual 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.

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.

**LETCHFIELD PROPERTIES LIMITED**  
**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**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 directors' report.

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 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**LETCHFIELD PROPERTIES LIMITED**  
**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**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 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.



Neil Finlayson (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP, Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

7/12/2018



**LETCHFIELD PROPERTIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

	Notes	2018 £	2017 £
<b>TURNOVER</b>		105,684	-
Cost of sales		<u>(102,606)</u>	<u>-</u>
<b>GROSS PROFIT</b>		3,078	-
Administrative expenses		(500)	-
Interest Payable and similar charges		<u>(60)</u>	<u>-</u>
<b>OPERATING PROFIT</b>	2	2,518	-
Payment to St Bede's School under gift aid		<u>-</u>	<u>-</u>
<b>RESULT FOR THE FINANCIAL YEAR BEFORE &amp; AFTER TAXATION</b>	2	2,518	-
Loss brought forward		<u>(2,562)</u>	<u>(2,562)</u>
<b>LOSS CARRIED FORWARD</b>		<u>(44)</u>	<u>(2,562)</u>

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

The notes on pages 9 and 10 form part of these financial statements.


**LETCHFIELD PROPERTIES LIMITED**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2018**

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Debtors	4	20,621	3,438
Cash at bank		193	-
		<u>20,814</u>	<u>3,438</u>
 <b>CREDITORS: Amounts falling due within one year</b>	5	<u>14,858</u>	<u>-</u>
 <b>NET CURRENT ASSETS</b>		<u>5,956</u>	<u>3,438</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,956</u>	<u>3,438</u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	6	6,000	6,000
Profit and loss account		(44)	(2,562)
 <b>SHAREHOLDER'S FUNDS</b>		<u>5,956</u>	<u>3,438</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 9 and 10 form part of these financial statements.

Approved by the Director's and authorised for issue on ..... 24/11/2018 .....



M. S. McFadden  
 Director

**LETCHFIELD PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**1. ACCOUNTING POLICIES**

**a) Company information**

Letchfield Properties Ltd is a private company limited by shares incorporated in England and Wales. The registered office is St Bede's School, Upper Dicker, Hailsham, East Sussex, BN27 3QH.

**b) Accounting convention**

These financial statements for the individual entity have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**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

	2018 £	2017 £
Audit fee	-	-

The directors did not receive any remuneration for their services to the company in the year (2017: £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**

	2018 £	2017 £
V.A.T.	20,621	-
St Bede's School Trust Sussex	-	3,438
	<u>20,621</u>	<u>3,438</u>

**LETCHFIELD PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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

	2018 £	2017 £
Trade Creditors	7,800	-
St Bede's School Trust Sussex	7,058	-
	<u>14,858</u>	<u>-</u>

**6. CALLED UP SHARE CAPITAL**

	2018 £	2017 £
Authorised:		
20,000 Ordinary shares of £1 each	20,000	20,000
Allotted, issued and fully paid:		
6,000 Ordinary shares of £1 each	6,000	6,000

**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 Consolidated Financial Statements are available from St Bede's School, Upper Dicker, Hailsham, East Sussex, BN27 3QH.