

Houghall Farm Limited

Directors' Report and Financial Statements Year Ended 31 July 2015



Registered Number 2794098

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Directors' Report

The directors present their annual report and the audited Financial Statements for the year ended 31 July 2015.

Registered Number and Parent Undertaking

The registered number of the company is 2794098. The company is a wholly owned subsidiary of East Durham College.

With effect from 22 October 2007 the name of the College changed from East Durham & Houghall Community College to East Durham College, following approval from the Secretary of State for the Department for Innovation, Universities and Skills.

Principal Activities

The principal activity of the company is to engage in agricultural activities for both commercial and educational purposes.

Directors and Directors' Interests

The directors of the company who were in office during the year and up to the date of signing the Financial Statements were:

D Butler (to 1st January 2015)
S. Duncan

The company is dormant and has not traded during the year.

This report was approved by the Board of Directors on 10th December 2015 and signed on behalf of the Board by:



S. Duncan
Director

Houghall Farm Limited
Company Number: 2794098

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 prepared 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Profit and Loss Account for the Year Ended 31 July 2015

	Note	2015 £	2014 £
Turnover		-	-
Cost of Sales		-	-
Gross loss		-	-
Administrative Expenses	2	-	(9599)
Operating Loss		-	-
Interest Receivable and Similar Income	3	-	2
Loss on Ordinary Activities Before Taxation		-	(9,597)
Tax on Loss on Ordinary Activities	4	-	-
Loss for the Financial Year	6	-	(9,597)

The company is dormant and has not traded during the year.

The company received no income and incurred no expenditure in the year and therefore did not make either a profit or loss.

The notes form part of these financial statements.

Balance Sheet as at 31 July 2015

	Note	2015 £	2014 £
Current Assets			
Cash at Bank and in Hand		-	-
Net Current Assets		-	-
Net Assets		<u>-</u>	<u>-</u>
Capital and Reserves			
Called Up Share Capital	5	422,126	422,126
Profit and Loss Account	6	<u>(422,126)</u>	<u>(422,126)</u>
Total Shareholders' Funds		<u>-</u>	<u>-</u>

For the year ending 31 July 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Financial Statements were approved by the Board of Directors on 10th December 2015.

Signed on behalf of the Board by:



S. Duncan
Director

The notes form part of these financial statements.

Reconciliation of Movements in Shareholders' Funds for the Year Ended 31 July 2015

	2015	2014
	£	£
Loss for the Financial Year	-	(9,597)
Opening Shareholders' Funds	-	9,597
	<hr/>	<hr/>
Closing Shareholders' Funds	<hr/> -	<hr/> -

Notes

(Forming part of the Financial Statements)

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company is exempt from the requirement of Financial Reporting Standard No. 1 to prepare a cashflow statement as it is entitled to the filing exemptions as a small company under the special provisions under part 15 of the Companies Act 2006 when filing Financial Statements with the Registrar of Companies.

As the company is a wholly owned subsidiary of East Durham College the company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of East Durham College, within which the company is included, can be obtained from the address given in note 7.

These Financial Statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

2. Administrative Expenses

	2015 £	2014 £
Administrative Expenses	-	(9,599)
	<u>-</u>	<u>(9,599)</u>

Notes (continued)

(Forming part of the Financial Statements)

3. Interest Receivable and Similar Income

	2015 £	2014 £
Bank Interest	<u>-</u>	<u>2</u>

4. Tax on Loss on Ordinary Activities

	2015 £	2014 £
Current Tax	<u>-</u>	<u>-</u>

Factors affecting the tax charge for year

The tax assessed is higher (2014: higher) than the standard rate of corporation tax in the UK (20%) (2014: 20%). The differences are explained below:

	2015 £	2014 £
Loss on ordinary activities before tax	<u>-</u>	<u>(9,597)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK 20% (2014: 20%)	-	(1,919)
Effects of:		
Deferred tax not recognised	-	1,919
Current tax charge for year	<u>-</u>	<u>-</u>

5. Called up Share Capital

	2015 £	2014 £
Authorised		
500,000 Ordinary Shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, Called Up and Fully Paid		
422,126 Ordinary Shares of £1 Each	<u>422,126</u>	<u>422,126</u>

Notes (continued)

(Forming part of the Financial Statements)

6. Profit and Loss Account

	2015	2014
	£	£
At 1 August	(422,126)	(412,529)
Loss for the Financial Year	<u>-</u>	<u>(9,597)</u>
At 31 July	<u>(422,126)</u>	<u>(422,126)</u>

7. Parent Company

The company's ultimate parent undertaking is East Durham College, a further education establishment incorporated in the United Kingdom under the further and higher education act 1992. East Durham College are the only establishment to include the company in their Consolidated Financial Statements. The Consolidated Financial Statements are available from the Clerk to the Corporation, East Durham College, Willerby Grove, Peterlee, Co. Durham SR8 2RN.