

Registration number 3015175

Abbot Hall Enterprises Limited
Directors' report and financial statements
for the year ended 31st December 2010

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Abbot Hall Enterprises Limited

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Abbot Hall Enterprises Limited

Company information

Directors	G Watson	Appointed 16 September 2010
	A Rickards Collinson	
	P B Rogers	
	M Ainscough	Appointed 16 September 2010
Secretary	A Rickards Collinson	
Company number	3015175	
Registered office	Abbot Hall Kendal Cumbria LA9 5AL	
Auditors	Stables Thompson & Briscoe Lowther House Lowther Street Kendal LA9 4DX	
Business address	Abbot Hall Kendal Cumbria LA9 5AL	
Bankers	Barclays Bank Plc 9 Highgate Kendal Cumbria LA9 4DF	

Abbot Hall Enterprises Limited
Directors' report
for the year ended 31st December 2010

The directors present their report and the financial statements for the year ended 31st December 2010

Principal activity

The principal activity of the company is to act as the trading subsidiary of the Lakeland Arts Trust, to whom all distributable profits are remitted by Gift Aid

Directors

The directors who served during the year are as stated below

G Watson	Appointed 16 September 2010
Dr A C I Naylor	Resigned 18 February 2011
A Rickards Collinson	
P B Rogers	
M Ainscough	Appointed 16 September 2010

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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and 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

In so far as the directors are aware

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

Stables Thompson & Briscoe are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

Abbot Hall Enterprises Limited

Directors' report
for the year ended 31st December 2010

continued

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 6th May 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'A Rickards Collinson', with a stylized flourish at the end.

A Rickards Collinson
Secretary

**Independent auditor's report to the shareholders of
Abbot Hall Enterprises Limited**

We have audited the financial statements of Abbot Hall Enterprises Limited for the year ended 31st December 2010 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 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 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.

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.

Opinion on the financial statements

Opinion

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st December 2010 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.

Notwithstanding our adverse opinion on the financial statements, 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.

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 and the directors' report in accordance with the small companies regime.

**Independent auditor's report to the shareholders of
Abbot Hall Enterprises Limited**

continued



**Ms H Holmes (senior statutory auditor)
For and on behalf of Stables Thompson & Briscoe
Chartered Accountants and
Registered Auditor
6th May 2011**

**Lowther House
Lowther Street
Kendal
LA9 4DX**

Abbot Hall Enterprises Limited

**Profit and loss account
for the year ended 31st December 2010**

		2010	2009
	Notes	£	£
Turnover	2	382,889	327,680
Cost of sales		(157,161)	(141,390)
Gross profit		<u>225,728</u>	<u>186,290</u>
Administrative expenses		(210,062)	(196,578)
Other operating income		43,167	39,830
Operating profit	3	<u>58,833</u>	<u>29,542</u>
Transferred to the Lakeland Arts Trust		<u>(58,833)</u>	<u>(29,542)</u>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the year	8	-	-
Retained profit brought forward		<u>14,000</u>	<u>14,000</u>
Retained profit carried forward		<u><u>14,000</u></u>	<u><u>14,000</u></u>

The notes on pages 7 to 8 form an integral part of these financial statements.

Abbot Hall Enterprises Limited

Balance sheet **as at 31st December 2010**

		2010		2009	
	Notes	£	£	£	£
Current assets					
Stocks		31,259		31,893	
Debtors	5	423		363	
Cash at bank and in hand		11,571		9,283	
		<u>43,253</u>		<u>41,539</u>	
Creditors: amounts falling due within one year	6	<u>(29,251)</u>		<u>(27,537)</u>	
Net current assets			<u>14,002</u>		<u>14,002</u>
Total assets less current liabilities			<u>14,002</u>		<u>14,002</u>
Net assets			<u><u>14,002</u></u>		<u><u>14,002</u></u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		<u>14,000</u>		<u>14,000</u>
Shareholders' funds			<u><u>14,002</u></u>		<u><u>14,002</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 6th May 2011 and signed on its behalf by

X 
P B Rogers
Director

Registration number 3015175

The notes on pages 7 to 8 form an integral part of these financial statements.

Abbot Hall Enterprises Limited

Notes to the financial statements for the year ended 31st December 2010

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 April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Stock

Stock is valued at the lower of cost and net realisable value

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

Operating profit is stated after charging
Auditors' remuneration (Note 4)

2010	2009
£	£
<u>1,695</u>	<u>1,835</u>

4. Auditors' remuneration

Auditors' remuneration - audit of the financial statements

2010	2009
£	£
<u>1,695</u>	<u>1,835</u>

5. Debtors

Trade debtors

2010	2009
£	£
<u>423</u>	<u>363</u>

Abbot Hall Enterprises Limited

Notes to the financial statements for the year ended 31st December 2010

continued

6. Creditors: amounts falling due within one year	2010 £	2009 £
Trade creditors	9,457	6,768
Amounts owed to group undertaking	7,124	7,514
Other taxes and social security costs	10,835	8,104
Accruals and deferred income	1,835	5,151
	<u>29,251</u>	<u>27,537</u>
7. Share capital	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
8. Reserves	Profit and loss account £	Total £
At 1st January 2010	<u>14,000</u>	<u>14,000</u>
9. Related party transactions		
The company pays a rent to Lakeland Arts Trust of £4,800pa		
10. Ultimate parent undertaking		
The company is the trading subsidiary of the Lakeland Arts Trust, to whom all profits are remitted by Gift Aid		