

Betteshanger Sustainable Park Limited

FINANCIAL STATEMENTS

for the year ended

31 July 2016



Company Registration No 07687231

Betteshanger Sustainable Park Limited

COMPANY INFORMATION

DIRECTORS	N Coffin P Hannan
SECRETARY	M Lumsdon-Taylor
COMPANY NUMBER	07687231
REGISTERED OFFICE	Hadlow College Hadlow Tonbridge Kent TN11 0AL
AUDITOR	RSM UK Audit LLP Portland 25 High Street Crawley West Sussex RH10 1BG

DIRECTORS' REPORT

For the year ended 31 July 2016

The directors present their report and financial statements for the year ended 31 July 2016

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of a country park and business site

DIRECTORS

The following directors have held office since 1 August 2015

N Coffin

P Hannan

AUDITOR

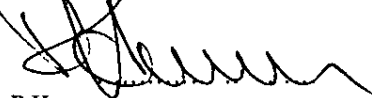
The auditor, RSM UK Audit LLP is deemed to be re-appointed under section 487 (2) of the Companies Act 2006

STATEMENT OF DISCLOSURE TO AUDITOR

The directors who are in office on the date of approval of these financial statements have confirmed that, as far as each director is aware, there is no relevant audit information of which the auditor is unaware. Each director has taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is 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 board



P Hannan
Director

Date

8/12/16

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BETTESHANGER SUSTAINABLE PARK LIMITED

We have audited the financial statements set out on pages 4 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As more fully explained in the Directors' Responsibilities Statement set out on page 2, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>.

OPINION ON THE 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 July 2016 and its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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 and, based on the work undertaken in the course of our audit, the Directors' Report have been prepared in accordance with applicable legal requirements.

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 any material misstatements in the Directors' report.

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
- 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 from the requirement to prepare a strategic report or in preparing the directors' report.

RSM UK Audit LLP

DOMINIC BLYTHE (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF RSM UK Audit LLP, Statutory Auditor

Chartered Accountants

Portland

25 High Street

Crawley

West Sussex

RH10 1BG

19/12/16

Betteshanger Sustainable Park Limited

PROFIT AND LOSS ACCOUNT

For the year ended 31 July 2016

	Notes	2016 £	2015 £
TURNOVER		27,641	24,124
Other Income		450,000	442,000
Other operating expenses	1	<u>(650,703)</u>	<u>(465,944)</u>
OPERATING (LOSS)/PROFIT		(173,062)	180
Taxation	2	<u>-</u>	<u>(36)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR	7	<u><u>(173,062)</u></u>	<u><u>144</u></u>

The (loss)/profit for the year arises from the company's continuing operations

Betteshanger Sustainable Park Limited

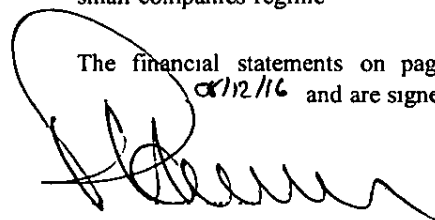
BALANCE SHEET

As at 31 July 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	924,523	710,743
CURRENT ASSETS			
Debtors	4	54,708	4,541
Cash at bank and in hand		30,877	-
		<u>85,585</u>	<u>4,541</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	5	<u>(1,182,354)</u>	<u>(714,468)</u>
NET CURRENT (LIABILITIES)		<u>(1,096,769)</u>	<u>(709,927)</u>
NET ASSETS		<u>(172,246)</u>	<u>816</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account	7	<u>(172,247)</u>	<u>815</u>
SHAREHOLDERS' FUNDS	8	<u>(172,246)</u>	<u>816</u>

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

The financial statements on pages 4 to 11 were approved by the board of directors and authorised for issue on 8/12/16 and are signed on its behalf by



P Hannan
DIRECTOR

8/12/16

Betteshanger Sustainable Park Limited

ACCOUNTING POLICIES

GENERAL INFORMATION

Betteshanger Sustainable Park Limited is a private company limited by shares, incorporated in England. The registered office of the company is shown on page 1.

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

FIRST TIME ADOPTION OF FRS102

These financial statements are the first financial statements the Company has prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of the Company for the year ended 31 July 2015 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in retained earnings at the transition date. There were no numerical adjustments on transition to FRS102.

GOING CONCERN

The directors consider it appropriate to prepare the financial statements on the going concern basis. The company is reliant on the support of Hadlow College, the company's ultimate parent undertaking. Hadlow College has indicated its willingness to continue to support the company and ensure it is able to meet its liabilities as they fall due, for a period of not less than 12 months from the date of approval of these financial statements.

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).

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers outside the group and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be assessed with reasonable certainty.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% straight line
Fixtures & Fittings	10 years
Computers	5 years

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Betteshanger Sustainable Park Limited

ACCOUNTING POLICIES (Continued)

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Betteshanger Sustainable Park Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2016

1	OTHER OPERATING EXPENSES	2016 £	2015 £
	Administrative expenses	450,000	360,398
	Depreciation Charge	1,419	57
	Other Operating Expenses	199,284	105,489
		<u>650,703</u>	<u>465,944</u>

2	TAXATION	2016 £	2015 £
	UK Corporation tax		
	Current tax on profit of the period	-	-
	CURRENT TAX CHARGE	<u>-</u>	<u>-</u>

FACTORS AFFECTING THE TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than the standard rate of corporation tax for small companies (20%) as explained below

Profit on ordinary activities before taxation	(171,096)	144
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Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2015 - 20.00%)	(34,219)	36
Tax losses carried back	36	-
Tax losses carried forward	34,813	-
CURRENT TAX CHARGE	<u>-</u>	<u>36</u>

No provision for deferred taxation has been made on the basis that the recoverability of the trading losses is uncertain

Betteshanger Sustainable Park Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2016

3 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures & Fittings £	Computers £	Total £
COST				
At 1 August 2015	721,229	6,791	-	728,020
Additions	190,972	-	7,007	197,979
At 31 July 2016	912,201	6,791	7,007	925,999
DEPRECIATION				
At 1 August 2015	-	57	-	57
Depreciation for the year	-	679	740	1,419
At 31 July 2016	-	736	740	1,476
NET BOOK VALUE				
At 31 July 2016	912,201	6,055	6,267	924,523
At 31 July 2015	721,229	6,734	-	727,963

4 DEBTORS

	2016 £	2015 £
Trade debtors	20,849	4,541
Other debtors and prepayments	-	-
Tax	33,859	-
	<u>54,708</u>	<u>4,541</u>

Betteshanger Sustainable Park Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 July 2016

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	8,775	714,468
Value added tax	29,072	-
Other Creditors and accruals	<u>1,144,507</u>	<u>-</u>
	<u>1,182,354</u>	<u>714,468</u>

6 SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

7 RESERVES

	Profit and loss account
	£
Brought forward at 1 August 2015	815
Loss for the year	(173,062)
Carried forward at 31 July 2016	<u>(172,247)</u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2016 £	2015 £
(Loss) / Profit for the financial year	(173,062)	144
Proceeds from issue of shares	-	-
Net movement in shareholders' funds	<u>(173,062)</u>	<u>144</u>
Opening shareholders' funds	816	672
Closing shareholders' funds	<u>(172,246)</u>	<u>816</u>

9 CONTROL

The company's immediate and ultimate parent undertaking and controlling party is Hadlow College, an exempt charity registered in the United Kingdom. The consolidated financial statements of Hadlow College are both the smallest and the largest consolidated financial statements drawn up for the group of which the company is a member. Copies of the consolidated financial statements are available upon application to the directors of Hadlow College, Hadlow, Tonbridge, Kent, TN11 0AL.

Betteshanger Sustainable Park Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 July 2016

10 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions conferred by FRS 102 (Section 33), from the requirement to disclose transactions with fellow group undertakings where 100% of the voting rights are controlled within the group, on the grounds that consolidated financial statements are prepared by the ultimate parent undertaking and are publically available

There are no other related party transactions during the year