

SOUTH HILL ESTATES HARROW LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2016

Registered Company No: 109974

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Directors

Mr M J Andrews
Ms S C Seth
Mr C J Hayfield
Ms C C Pain
Mr D Navapurkar

Secretary

Mr T S Brand Resigned 14th December 2015
Mrs S C Seth Appointed 14th December 2015

Company Number

109974

Registered Office

South Hill Avenue
Harrow
Middlesex HA1 3NU

Auditor

PKF Littlejohn LLP
Statutory Auditors
1 Westferry Circus
Canary Wharf
London E14 4HD

The Directors present their report and financial statements for the year ended 31 August 2016.

Principal Activities

The Company has continued its trading activities of the management of land, buildings and roads in the Harrow area. The loss for the year amounts to £5,814 (2015 loss – £2,654).

Holding Company

The Company is a wholly owned subsidiary of Orley Farm School Trust which is a charitable company registered in England and Wales.

Directors

The Directors are shown on page 2

Directors' Interests

No Director had any beneficial interests in the shares of the Company at 1 September 2015 or 31 August 2016.

Disclosure of information to Auditor

So far as each of the Directors is aware at the time the report is approved;

- there is no relevant audit information of which the Company's auditors is unaware and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Under section 487(2) of the Companies Act 2006, PKF Littlejohn LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the Registrar, whichever is earlier.

PKF Littlejohn LLP has signified its willingness to continue in office as auditor.

Status of this Directors' Report

In preparing this report, the Directors have taken advantage of the small companies exemption provided by Section 485 of the Companies Act 2006.

By Order of the Board



Mr K Evans

Secretary

Appointed 1st September, 2016

15th December 2016

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 the 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;
- state whether applicable United Kingdom 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.

Independent Auditor's report to the members of South Hill Estates Harrow Limited

We have audited the Financial Statements of South Hill Estates Harrow Limited for the year ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (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 in an auditor's 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 Auditors

As explained more fully in the Directors' Responsibilities Statement (set out on page 4), 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 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 Directors' Report 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 2016 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.

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 and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Alastair Duke (Senior Statutory Auditor)

For and on behalf of
PKF Littlejohn LLP
Statutory Auditor

1 Westferry Circus
Canary Wharf
London E14 4HD

16 February 2018

SOUTH HILL ESTATES HARROW LIMITED**PROFIT AND LOSS ACCOUNT**
Year ended 31 August 2016

| | Note | 2016 | 2015 |
|--|-------------|-------------|-------------|
| Turnover | | 10,428 | 10,950 |
| Operating costs | | (16,242) | (13,604) |
| | | <hr/> | <hr/> |
| Operating Loss | 1 | (5,814) | (2,654) |
| Other income | | - | - |
| | | <hr/> | <hr/> |
| (Loss) on Ordinary Activities before Taxation | | (5,814) | (2,654) |
| Tax on (loss)/profit on ordinary activities | 2 | - | - |
| | | <hr/> | <hr/> |
| (Loss) on Ordinary Activities after Taxation | | (5,814) | (2,654) |
| Retained profit brought forward | | 15,279 | 17,933 |
| | | <hr/> | <hr/> |
| Retained profit carried forward | | £9,465 | £15,279 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The profit and loss account has been prepared on the basis that all operations are continuing.

There are no recognised gains and losses other than those passing through the profit and loss account.

The Accounting Policies and Notes on pages 9 to 11 form part of these Financial Statements.

SOUTH HILL ESTATES HARROW LIMITED
Company Number: 109974

BALANCE SHEET
At 31 August 2016

| | Note | 2016 | 2015 |
|---|-------------|-------------|-------------|
| Fixed Assets | | | |
| Tangible fixed assets | 3 | 100 | 100 |
| Current Assets | | | |
| Debtors | 4 | 249 | 2,277 |
| Cash at bank and in hand | | 43,564 | 40,204 |
| | | <hr/> | <hr/> |
| | | 43,813 | 42,481 |
| Creditors: amounts falling due within one year | 5 | (13,498) | (6,352) |
| | | <hr/> | <hr/> |
| Net Current Assets | | 30,315 | 36,129 |
| | | <hr/> | <hr/> |
| Net Assets | | £30,415 | £36,229 |
| | | <hr/> | <hr/> |
| Capital and Reserves | | | |
| Called up share capital | 6 | 20,950 | 20,950 |
| Profit and loss account | | 9,465 | 15,279 |
| | | <hr/> | <hr/> |
| Shareholder's Funds – Equity Interests | 7 | £30,415 | £36,229 |
| | | <hr/> | <hr/> |

The Financial Statements have been prepared in accordance with the special provisions relating to companies subject to small companies regime within Part 15 of the Companies Act 2006 and in accordance with Financial Reporting Standards for Smaller Entities (effective January 2015).

These Financial Statements were approved by the Board of Directors on 15/12.....2016 and signed on its behalf by:



Mr C Hayfield
 Director

The Accounting Policies and Notes on pages 9 to 11 form part of these Financial Statements.

Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Financial Reporting and Accounting Standards. The Company (as a wholly owned subsidiary and a small company) takes advantage of the exemptions given by Financial Reporting Standard 102 and does not prepare a cash flow statement or disclose related party transactions with other group entities.

Turnover

Turnover consists of ground rent, levies and other income receivable in the year.

Expenditure

Expenditure consists of the costs of maintaining the South Hill Estate and ancillary costs incurred during the year.

Taxation

No Corporation Tax has been provided in view of operating losses incurred during the year.

Payments under Gift Aid

Any taxable profits of the Company for the year may be transferred under the qualifying donation rules to Orley Farm School Trust, the parent company.

Ultimate Parent Company

The ultimate parent company and controlling party is Orley Farm School Trust, a charitable company registered in England and Wales. Copies of its accounts are available from the registered office of the Company.

Tangible Fixed Assets

Depreciation is provided to write off the cost of fixed assets other than the cost of Freehold Land, using the straight-line method over their estimated useful economic lives of 5 years (20% per annum).

SOUTH HILL ESTATES HARROW LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 August 2016
1. Operating Loss
2016
2015

Operating loss is stated after charging:

| | | |
|--------------------------------|-------------------|-------------------|
| Auditors' remuneration - audit | 810 | 1,170 |
| - other services | - | 750 |
| | <u> </u> | <u> </u> |

2. Taxation

No taxation is payable in respect of the result for the year (2014 - £Nil).

3. Tangible Fixed Assets

| | Freehold Land | Gates/ Remote Entry | Total |
|-----------------------------------|--------------------------|------------------------------------|-------------------|
| Cost at beginning and end of year | 100 | 13,426 | 13,526 |
| | <u> </u> | <u> </u> | <u> </u> |
| Depreciation | | | |
| At beginning of year | - | 13,426 | 13,426 |
| Charge for the year | - | - | - |
| | <u> </u> | <u> </u> | <u> </u> |
| At end of year | - | 13,426 | 13,426 |
| | <u> </u> | <u> </u> | <u> </u> |
| Net Book Value | | | |
| At end of year | 100 | - | 100 |
| | <u> </u> | <u> </u> | <u> </u> |
| At beginning of year | £100 | £ - | £100 |
| | <u> </u> | <u> </u> | <u> </u> |

4. Debtors
2016
2015

| | | |
|--------------------------------|-------------------|-------------------|
| Due from residents for levy | 2,199 | 1,991 |
| Other debtors and prepayments | - | 286 |
| Provision for Doubtful Debtors | (1,950) | - |
| | <u> </u> | <u> </u> |
| | £249 | £2,431 |
| | <u> </u> | <u> </u> |

5. Creditors: amounts falling due within one year

| | | |
|-------------------------------|-------------------|-------------------|
| Amounts due to parent company | 12,298 | 6,352 |
| Other Creditors | 1,200 | - |
| | <u> </u> | <u> </u> |
| | £13,498 | £6,352 |
| | <u> </u> | <u> </u> |

| 6. Share Capital | 2016 | 2015 |
|--|-------------------|-------------------|
| Authorised | | |
| 3,000 Ordinary shares of £10 each | £30,000 | £30,000 |
| | <u> </u> | <u> </u> |
| Allotted, called up and fully paid | | |
| 2,095 Ordinary shares of £10 each | £20,950 | £20,950 |
| | <u> </u> | <u> </u> |
| 7. Reconciliation of Movements in Shareholders' Funds | | |
| (Loss)/profit for the financial year | (5,814) | (2,654) |
| Opening shareholders' funds | 36,229 | 38,883 |
| | <u> </u> | <u> </u> |
| Closing shareholders' funds | £30,415 | £36,229 |
| | <u> </u> | <u> </u> |

8. Contingent Liability

There is a contingent liability which cannot be quantified relating to possible road charges which could arise in future years in the event of roads at present owned by the Company being adopted by the local council.

9. Parent Undertaking

The parent undertaking at the year-end is Orley Farm School Trust, a charitable company registered in England and Wales. Copies of the Financial Statements of the parent undertaking are filed with the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.