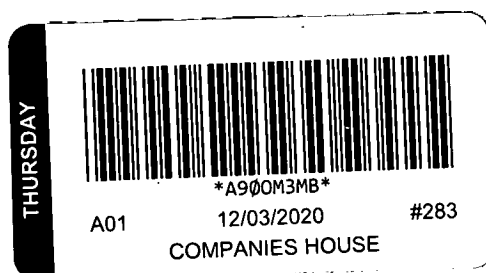


Westpoint Centre (Devon) Limited

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2019



STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	496,349	458,600
Cash at bank and in hand		-	25
		<u>496,349</u>	<u>458,625</u>
Creditors: amounts falling due within one year	5	(232,474)	(225,776)
NET CURRENT ASSETS		263,875	232,849
TOTAL ASSETS LESS CURRENT LIABILITIES		263,875	232,849
NET ASSETS		263,875	232,849
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		263,873	232,847
		<u>263,875</u>	<u>232,849</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



J A T Lee OBE FRAGS
Director



R L Maunder ARAGS
Director

Date: 22nd November 2019.

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. GENERAL INFORMATION

Westpoint Centre (Devon) Limited is a private company limited by shares incorporated in England and Wales, registered number 02371174. The registered office is Westpoint, Clyst St Mary, Exeter, Devon, EX5 1DJ.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 CASH

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.5 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

2. ACCOUNTING POLICIES (continued)

2.7 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5 (2018: 5).

4. DEBTORS

	2019 £	2018 £
Trade debtors	160,728	148,528
Amounts owed by group undertakings	298,416	270,096
Other debtors	-	432
Prepayments and accrued income	37,205	39,544
	<u>496,349</u>	<u>458,600</u>

5. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	4,247	7,389
Trade creditors	53,147	35,056
Other taxation and social security	529	-
Accruals and deferred income	174,551	183,331
	<u>232,474</u>	<u>225,776</u>

Westpoint Centre (Devon) Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. SHARE CAPITAL

	2019 £	2018 £
Allotted, called up and fully paid		
2 (2018: 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

7. PENSION COMMITMENTS

The company has a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,095 (2018: £1,665).

8. CONTROLLING PARTY

Westpoint Centre (Devon) Limited is fully owned and controlled by the Devon County Agricultural Association, a company limited by guarantee. Consolidated accounts are prepared by the charity and are available from its registered office at Westpoint, Clyst St Mary, Exeter, EX5 1DJ.

9. AUDITORS' INFORMATION

These financial statements have been audited by Bishop Fleming Chartered Accountants & Statutory Auditors, with an unqualified audit opinion being issued. The audit report was signed by Tim Borton FCA as senior statutory auditor.

In accordance with the provisions applicable to companies subject to the small companies' regime and s444 of the Companies Act 2006, this audit report has not been filed.