

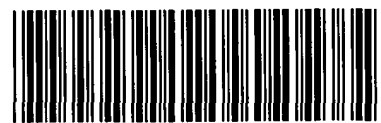
**Westpoint Centre (Devon) Limited**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2018

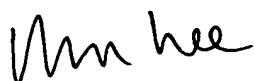
	Note	2018 £	As restated 2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	458,600	457,552
Cash at bank and in hand		25	25
		<u>458,625</u>	<u>457,577</u>
Creditors: amounts falling due within one year	5	(225,776)	(218,952)
<b>Net current assets</b>		<u>232,849</u>	<u>238,625</u>
<b>Total assets less current liabilities</b>		<u>232,849</u>	<u>238,625</u>
<b>Net assets</b>		<u>232,849</u>	<u>238,625</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		232,847	238,623
		<u>232,849</u>	<u>238,625</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**  
Director

Date: 27/11/2018

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**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 2018**

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**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 (2017: 5).

**4. Debtors**

	<b>2018</b>	<b>As restated</b>
	<b>£</b>	<b>2017</b>
		<b>£</b>
Trade debtors	<b>148,528</b>	94,029
Amounts owed by group undertakings	<b>270,096</b>	328,490
Other debtors	<b>432</b>	-
Prepayments and accrued income	<b>39,544</b>	35,033
	<b>458,600</b>	<b>457,552</b>

**5. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>7,389</b>	9,005
Trade creditors	<b>35,056</b>	14,159
Other taxation and social security	-	546
Accruals and deferred income	<b>183,331</b>	195,242
	<b>225,776</b>	<b>218,952</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**6. Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 (2017: 2) Ordinary shares of £1.00 each	<b>2</b>	<b>2</b>
	<u><u>2</u></u>	<u><u>2</u></u>

**7. Prior year adjustment**

During the year, Charities SORP (FRS102) Update Bulletin 2 clarified that Gift Aid liabilities should only be recognised when there is a legal obligation or they are paid. As there was no legal obligation for the Company to make the Gift Aid payment at the year end, a prior year adjustment has been included in these accounts, such that donations to the parent charity are now being recognised on payment. The Statement of Income and Retained Earnings reconciles the effect of the prior year adjustment to the previously issued financial statements.

**8. 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 £1,665 (2017: £1,755)

**9. 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.

**10. 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.