

WESTPOINT CENTRE (DEVON) LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

TUESDAY



AY7LPSGX

A11

15/03/2011

329

COMPANIES HOUSE

WESTPOINT CENTRE (DEVON) LTD

COMPANY INFORMATION

DIRECTORS

M K Hosking
A J Hutchinson
N Plumstead
D A Scoble
J M Kingdon (appointed 13 November 2009)
J L Maunder (appointed 13 November 2009)

COMPANY SECRETARY

M K Hosking

COMPANY NUMBER

2371174

REGISTERED OFFICE

Westpoint
Clyst St Mary
Exeter
Devon
EX5 1DJ

AUDITORS

Bishop Fleming
Chartered Accountants & Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

WESTPOINT CENTRE (DEVON) LTD

CONTENTS

	Page
Directors' report	1 - 2
Statement of directors' responsibilities	3
Independent auditors' report	4 - 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 - 10

WESTPOINT CENTRE (DEVON) LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2010

The directors present their report and the financial statements for the year ended 30 September 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the letting of the Westpoint Exhibition Centre for various events. The company is a wholly owned subsidiary of Devon County Agricultural Association, a charitable company limited by guarantee.

DIRECTORS

The directors who served during the year were

M K Hosking
A J Hutchinson
N Plumstead
D A Scoble
J M Kingdon (appointed 13 November 2009)
J L Maunder (appointed 13 November 2009)

POLITICAL AND CHARITABLE CONTRIBUTIONS

The directors of the company wish to propose a payment under Gift Aid to Devon County Agricultural Association for £285,351 (2009 £256,981)

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

AUDITORS

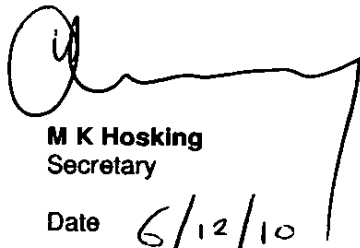
The auditors, Bishop Fleming, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

WESTPOINT CENTRE (DEVON) LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

This report was approved by the board and signed on its behalf

A handwritten signature in black ink, appearing to be 'M K Hosking', is written over a large, hand-drawn rectangular box.

M K Hosking
Secretary

Date 6/12/10

Westpoint
Clyst st Mary
Exeter
Devon
EX5 1DJ

WESTPOINT CENTRE (DEVON) LTD

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2010

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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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.

WESTPOINT CENTRE (DEVON) LTD

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WESTPOINT CENTRE (DEVON) LTD

We have audited the financial statements of Westpoint Centre (Devon) Ltd for the year ended 30 September 2010, set out on pages 6 to 10. 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Statement of directors' responsibilities, 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 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

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 30 September 2010 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.

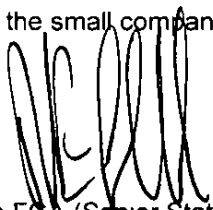
WESTPOINT CENTRE (DEVON) LTD

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WESTPOINT CENTRE (DEVON) LTD

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



Tim Borton FCA (Senior Statutory Auditor)

for and on behalf of

BISHOP FLEMING

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

8 March 2011

WESTPOINT CENTRE (DEVON) LTD**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	Note	2010 £	2009 £
TURNOVER	1	964,778	946,937
Cost of sales		(630,215)	(620,929)
GROSS PROFIT		334,563	326,008
Administrative expenses		(139,961)	(151,953)
Other operating income	2	90,220	82,524
Gift aid payable		(285,351)	(256,981)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(529)	(402)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	8	(529)	(402)

The notes on pages 8 to 10 form part of these financial statements

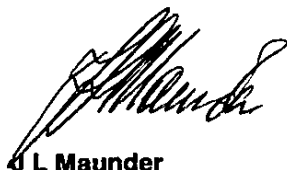
WESTPOINT CENTRE (DEVON) LTD
REGISTERED NUMBER: 2371174


BALANCE SHEET
AS AT 30 SEPTEMBER 2010

	Note	£	2010 £	£	2009 £
CURRENT ASSETS					
Debtors	5	215,110		196,140	
Cash at bank		43,379		3,421	
		<u>258,489</u>		<u>199,561</u>	
CREDITORS: amounts falling due within one year					
	6	(251,373)		(191,916)	
NET CURRENT ASSETS			<u>7,116</u>		<u>7,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,116</u>		<u>7,645</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		7,114		7,643
SHAREHOLDERS' FUNDS			<u>7,116</u>		<u>7,645</u>

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

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


J L Maunder
 Director


A J Hutchinson
 Director

Date 6/12/10

The notes on pages 8 to 9 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**
1 ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. OTHER OPERATING INCOME

	2010 £	2009 £
Other operating income	<u>90,220</u>	<u>82,524</u>

3. LOSS

The loss is stated after charging

	2010 £	2009 £
Pension costs	2,515	1,643
Auditors' remuneration	<u>2,615</u>	<u>2,475</u>

4. DIRECTORS' REMUNERATION

	2010 £	2009 £
Aggregate emoluments	<u>50,976</u>	<u>50,342</u>

During the year retirement benefits were accruing to 1 director (2009 1) in respect of defined contribution pension schemes

5 DEBTORS

	2010 £	2009 £
Trade debtors	189,407	153,889
Amounts owed by group undertakings	-	19,595
Other debtors	25,703	22,656
	<u>215,110</u>	<u>196,140</u>

WESTPOINT CENTRE (DEVON) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank loans and overdrafts	3,898	2,108
Trade creditors	7,698	9,243
Amounts owed to group undertakings	9,903	-
Social security and other taxes	2,639	2,679
Other creditors	227,235	177,886
	<u>251,373</u>	<u>191,916</u>

7. SHARE CAPITAL

	2010 £	2009 £
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. RESERVES

	Profit and loss account £
At 1 October 2009	7,643
Loss for the year	(529)
	<u>7,114</u>
At 30 September 2010	

9. PENSION COMMITMENTS

The company established a stakeholder pension scheme in October 2002. 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 £2,515 (2009 £1,643).

10. RELATED PARTY TRANSACTIONS

The directors of the company wish to apply the exemptions under FRS 8 paragraph 3(c) relating to the disclosure of related party transactions with other group members.

The company is included in the consolidated financial statements of The Devon County Agricultural Association, a registered charity. The consolidated financial statements of The Devon County Agricultural Association are publicly available from The Charity Commission.

WESTPOINT CENTRE (DEVON) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

11 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Westpoint Centre (Devon) Limited is fully owned and controlled by The Devon County Agricultural Association, a company limited by guarantee