

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**31 MARCH 2017**

**Company Registration Number 2792746**

SATURDAY



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# WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED

Financial statements for the year ended 31 March 2017

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**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

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The board of directors

J A Darwen  
C J Heaton  
S L Jones  
S F Sayers

Company secretary

S Sayers

Registered office

Windmill Hill City Farm  
Philip Street  
Bedminster  
Bristol  
BS3 4EA

Auditor

Godfrey Wilson Limited  
Chartered Accountants & Statutory Auditors  
5<sup>th</sup> Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

### **The Directors' Report for the year ended 31 March 2017**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2017.

#### **Directors' responsibilities**

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:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; 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.

The directors are responsible for keeping adequate accounting records that 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 the safeguarding of assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served the company during the year were as follows:

J A Darwen  
C J Heaton  
S L Jones  
S F Sayers

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**The Directors' Report for the year ended 31 March 2017 (continued)**

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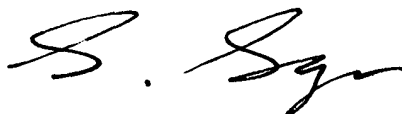
**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:

Windmill Hill City Farm  
Philip Street  
Bedminster  
Bristol  
BS3 4EA

Signed by order of the directors



S SAYERS  
Company Secretary

Approved by the directors on 11 September 2017

## **WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

### **Independent auditor's report to the members of Windmill Hill Farm Community Enterprises Ltd Year ended 31 March 2017**

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We have audited the financial statements of Windmill Hill Farm Community Enterprises Limited for the year ended 31 March 2017 which comprise the profit and loss account, balance sheet and related notes. 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 FRS 102 Section 1A "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 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 auditor**

As explained more fully in the Director's Responsibilities Statement set out on page 2, the directors are responsible for the preparation of 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**

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 annual report to identify material inconsistencies with the audited financial statements. 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 March 2017 and of its result 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 matters 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.

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**Independent auditor's report to the members of Windmill Hill Farm Community Enterprises Ltd**  
Year ended 31 March 2017

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**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 disclosure of director's 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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

*Alison Godfrey*

Date: 18 SEPTEMBER 2017

**Alison Godfrey FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:  
**GODFREY WILSON LIMITED**  
Chartered Accountants & Statutory Auditors  
5<sup>th</sup> Floor, Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED****PROFIT AND LOSS ACCOUNT**Year ended 31 March 2017

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	Note	2017 £	2016 £
<b>TURNOVER</b>		<b>250,018</b>	<b>227,415</b>
Cost of sales		<u>(83,240)</u>	<u>(66,413)</u>
<b>GROSS PROFIT</b>		<b>166,778</b>	<b>161,002</b>
Administrative expenses		<u>(166,840)</u>	<u>(161,092)</u>
<b>OPERATING LOSS</b>	2	<b>(62)</b>	<b>(90)</b>
Interest receivable		<u>62</u>	<u>90</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>-</b>	<b>-</b>
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>-</u></b>	<b><u>-</u></b>

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

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**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED****BALANCE SHEET**

As at 31 March 2017

	Note	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Stocks		2,329	2,537
Debtors	4	4,671	5,668
Cash at bank and in hand		68,725	102,497
		<u>75,725</u>	<u>110,702</u>
<b>CREDITORS: Amounts falling due</b>			
Within one year	5	<u>(75,712)</u>	<u>(110,689)</u>
<b>NET CURRENT ASSETS</b>		13	13
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>13</u>	<u>13</u>
<b>RESERVES</b>			
Profit and loss account	7 8	13	13
<b>MEMBERS FUNDS</b>		<u>13</u>	<u>13</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (effective 1 January 2015).

These financial statements were approved by the directors on 11 September 2017 and signed on their behalf by



S JONES  
Director

Company Registration Number: 2792746

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

# WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2017

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### 1. ACCOUNTING POLICIES

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the FRS 102 Section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad or doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad or doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### Pension costs

Contributions in respect of the company's defined contribution scheme are charged to the profit and loss accounts for the year in which they are payable to the scheme. Differences between the contributions payable and contributions actually paid during the year are shown as either accruals or prepayments at the year end.

#### Turnover

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### 2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2017 £	2016 £
Directors' remuneration	-	-
Auditor's fees	<u>1,110</u>	<u>1,500</u>

### 3. STAFF COSTS AND NUMBERS

The average number of persons employed by the company (including directors) during the year was 11 (2016: 9)

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**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)**

Year ended 31 March 2017

**4. DEBTORS**

	2017	2016
	£	£
Trade debtors	4,671	5,632
Other debtors and prepayments	-	36
	<u>4,671</u>	<u>5,668</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	1,898	3,883
VAT, PAYE and social security	1,322	1,054
Owed to Windmill Hill City Farm	66,582	99,917
Other creditors	4,313	4,335
Accruals and deferred income	1,597	1,500
	<u>75,712</u>	<u>110,689</u>

**6. RELATED PARTY TRANSACTIONS**

The company functions as the trading arm of Windmill Hill City Farm Limited, a charitable company of which three of the company's directors serve on the Board of Trustees. In the year the company received services from the charity amounting to £Nil (2016: £Nil) and the charity received services from the company amounting to £2,595 (2016: £3,116). In addition the company paid service charges to the charity amounting to £6,000 (2016: £6,000) and made a gift aid donation of £37,871 (2016: £61,794). At the balance sheet date the company owed Windmill Hill City Farm Limited £66,582 (2016: £99,917).

The company is a wholly owned subsidiary, under the ultimate control of Windmill Hill City Farm Limited's Board of Trustees.

**7. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

**8. PROFIT AND LOSS ACCOUNT**

	2017	2016
	£	£
Balance brought forward	13	13
Profit for the financial year	-	-
	<u>13</u>	<u>13</u>

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**MANAGEMENT INFORMATION**

Year ended 31 March 2017

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The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 to 5.

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED****DETAILED PROFIT AND LOSS ACCOUNT**

Year ended 31 March 2017

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	2017		2016	
	£	£	£	£
TURNOVER		250,018		227,415
COST OF SALES				
Opening stock	2,537		966	
Cafe purchases	83,032		67,984	
	<u>85,569</u>		<u>68,950</u>	
Closing stock	(2,329)		(2,537)	
		<u>83,240</u>		<u>66,413</u>
GROSS PROFIT		166,778		161,002
OVERHEADS				
Administrative expenses		(166,840)		(161,092)
OPERATING LOSS		<u>(62)</u>		<u>(90)</u>
Bank interest receivable		62		90
LOSS ON ORDINARY ACTIVITIES		<u>-</u>		<u>-</u>

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**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED****NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**Year ended 31 March 2017

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	2017		2016	
	£	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>				
<b>Personnel costs</b>				
Wages and salaries	117,772		88,972	
Subcontract staff	132		656	
Recruitment	171		171	
Staff training and welfare	-		270	
	<u>          </u>	118,075	<u>          </u>	90,069
<b>Establishment expenses</b>				
Rent and service charges	6,000		6,000	
	<u>          </u>	6,000	<u>          </u>	6,000
<b>General expenses</b>				
Bank charges	1,448		1,245	
Repairs and maintenance	554		1,799	
Gift to parent charity	37,871		61,794	
Bad debts	(792)		(1,487)	
Auditors' fees	1,110		1,500	
Sundry expenses	858		9	
Licenses	180		-	
Advertising and PR	1,523		150	
Legal and professional fees	13		13	
	<u>          </u>	42,765	<u>          </u>	65,023
		<u>          </u>		<u>          </u>
		166,840		161,092
		<u>          </u>		<u>          </u>
<b>INTEREST RECEIVABLE</b>				
Bank interest receivable		62		90
		<u>          </u>		<u>          </u>