

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

**FINANCIAL STATEMENTS**

**31 MARCH 2013**

**Company Registration Number 2792746**

WEDNESDAY



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COMPANIES HOUSE

# **WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

Financial statements for the year ended 31 March 2013

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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 (appointed 22 October 2012) S L Jones S Morgan (resigned 29 September 2012) 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 Unit 5 11 Paintworks Bath Road Bristol BS4 3EH

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

### **The Directors' Report for the year ended 31 March 2013**

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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 2013

#### **Principal activities**

The principal activity of the company in the year under review was the running of a cafe and the hiring of rooms and sports pitches

#### **Directors**

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

J A Darwen

C J Heaton (appointed 22 October 2012)

S L Jones

S Morgan (resigned 29 September 2012)

S F Sayers

#### **Directors' responsibilities**

The directors are responsible for preparing the Director's 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,
- 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

In so far as the directors are aware

- There is no relevant audit information of which the company's auditor 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

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**The Directors' Report for the year ended 31 March 2013 (continued)**

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**Auditor**

Godfrey Wilson are deemed to be re-appointed under section 487(2) of the Companies Act 2006

**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 15 July 2013

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

### **Independent auditor's report to the members of Windmill Hill Farm Community Enterprises Ltd Year ended 31 March 2013**

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We have audited the financial statements of Windmill Hill Farm Community Enterprises Limited for the year ended 31 March 2013. 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 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 2013 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**

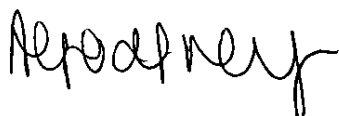
**Independent auditor's report to the members of Windmill Hill Farm Community Enterprises Ltd**  
Year ended 31 March 2013

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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



Date 22 July 2013

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

For and on behalf of  
**GODFREY WILSON LIMITED**  
Chartered Accountants & Statutory Auditors  
Unit 5 11 Paintworks  
Bath Road  
Bristol  
BS4 3EH

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**PROFIT AND LOSS ACCOUNT**

Year ended 31 March 2013

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	Note	2013 £	2012 £
<b>TURNOVER</b>		<b>144,061</b>	<b>121,426</b>
Cost of sales		(46,175)	(42,067)
<b>GROSS PROFIT</b>		<b>97,886</b>	<b>79,359</b>
Administrative expenses		(98,276)	(79,926)
<b>OPERATING PROFIT/(LOSS)</b>	2	<b>(390)</b>	<b>(567)</b>
Interest receivable		89	34
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(301)</b>	<b>(533)</b>
Tax on profit/(loss) on ordinary activities		8	(8)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>(293)</b>	<b>(541)</b>

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



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

As at 31 March 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	3	135	436
<b>CURRENT ASSETS</b>			
Stocks		1,042	1,205
Debtors	4	5,516	4,864
Cash at bank and in hand		34,471	17,462
		<u>41,029</u>	<u>23,531</u>
<b>CREDITORS: Amounts falling due Within one year</b>	5	<u>(41,030)</u>	<u>(23,540)</u>
<b>NET CURRENT LIABILITIES</b>		(1)	(9)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>134</u>	<u>427</u>
<b>RESERVES</b>	7		
Profit and loss account	8	134	427
<b>MEMBERS FUNDS</b>		<u>134</u>	<u>427</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors on 15 July 2013 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 2013

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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 Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

20% per annum straight line

**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

	2013 £	2012 £
Directors' remuneration	-	-
Depreciation of owned assets	301	533
Auditor's fees	<u>800</u>	<u>1,500</u>

**3 TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	<u>2,664</u>
<b>DEPRECIATION</b>	
At 1 April 2012	2,228
Charge for the year	<u>301</u>
At 31 March 2013	<u>2,529</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>436</u>
At 31 March 2013	<u>135</u>

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

Year ended 31 March 2013

**4 DEBTORS**

	2013	2012
	£	£
Trade debtors	5,456	4,063
Other debtors and prepayments	60	801
	<u>5,516</u>	<u>4,864</u>

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

	2013	2012
	£	£
Trade creditors	1,824	2,144
PAYE and social security	-	554
Owed to Windmill Hill City Farm	37,612	18,945
Other creditors	394	397
Accruals and deferred income	1,200	1,500
	<u>41,030</u>	<u>23,540</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 (2012 £Nil) and the charity received services from the company amounting to £27,908 (2012 £23,320). In addition the company paid service charges to the charity amounting to £6,000 (2012 £6,000) and made a gift aid donation of £36,553 (2012 £15,365). At the balance sheet date the company owed Windmill Hill City Farm Limited £37,612 (2012 £18,945).

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**

	2013	2012
	£	£
Balance brought forward	427	968
Profit/(loss) for the financial year	(293)	(541)
	<u>134</u>	<u>427</u>

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**MANAGEMENT INFORMATION**

Year ended 31 March 2013

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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 2013

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	2013		2012	
	£	£	£	£
TURNOVER		144,061		121,426
COST OF SALES				
Opening stock	1,205		2,000	
Cafe purchases	<u>46,012</u>		<u>41,272</u>	
	47,217		43,272	
Closing stock	<u>(1,042)</u>		<u>(1,205)</u>	
		46,175		42,067
GROSS PROFIT		<u>97,886</u>		<u>79,359</u>
OVERHEADS				
Administrative expenses		<u>(98,276)</u>		<u>(79,926)</u>
OPERATING LOSS		(390)		(567)
Bank interest receivable		89		34
LOSS ON ORDINARY ACTIVITIES		<u>(301)</u>		<u>(533)</u>

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

Year ended 31 March 2013

	2013		2012	
	£	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>				
<b>Personnel costs</b>				
Wages and salaries	53,695		47,224	
Subcontract staff	425		-	
Recruitment	86		25	
Staff training and welfare	-		342	
		54,206		47,591
<b>Establishment expenses</b>				
Rent and service charges	6,000		6,000	
		6,000		6,000
<b>General expenses</b>				
Telephone and fax	-		58	
Bank charges	513		76	
Repairs and maintenance	539		906	
Depreciation	301		533	
Gift to parent charity	36,553		15,365	
Bad debts	(753)		7,519	
Auditors' fees	800		1,500	
Irrecoverable VAT	-		364	
Sundry expenses	117		14	
		38,070		26,335
		<u>98,276</u>		<u>79,926</u>
<b>INTEREST RECEIVABLE</b>				
Bank interest receivable		89		34