



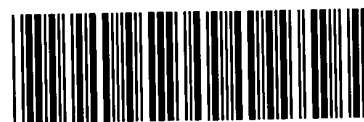
**Betteshanger Country Park Limited**

**FINANCIAL STATEMENTS**

**For the year ended**

**31 July 2017**

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COMPANIES HOUSE

Company number 06866929

# Betteshanger Country Park Limited



## COMPANY INFORMATION

<b>DIRECTORS</b>	P Hannan M Lumsdon-Taylor
<b>SECRETARY</b>	M Lumsdon-Taylor
<b>COMPANY NUMBER</b>	06866929
<b>REGISTERED OFFICE</b>	Hadlow College Tonbridge Road Hadlow Kent TN11 0AL
<b>AUDITOR</b>	RSM UK Audit LLP Portland 25 High Street Crawley West Sussex RH10 1BG

# Betteshanger Country Park Limited



## DIRECTORS' REPORT

**For the year ended 31 July 2017**

The directors present their report and financial statements of Betteshanger Country Park Limited (Company Registration No. 06866929) for the year ended 31 July 2017.

## PRINCIPAL ACTIVITIES

The principal activity of the company is that of the management and running of events and activities operated at Betteshanger Country Park.

## DIRECTORS

The following directors have held office since 1 August 2016:

P Hannan

M Lumsdon-Taylor

## AUDITOR

The auditor, RSM UK Audit LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

## STATEMENT OF DISCLOSURE TO AUDITOR

The directors who are in office on the date of approval of these financial statements have confirmed that, as far as each director is aware, there is no relevant audit information of which the auditor is unaware. Each director has taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7<sup>th</sup> December 2017.

On behalf of the board

P Hannan  
DIRECTOR



## **DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

The directors are responsible for preparing the directors' report and 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 and loss of the company for that period. In preparing those financial statements, the directors are required to:

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



## **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF BETTESHANGER COUNTRY PARK LIMITED**

### **OPINION**

We have audited the financial statements of Betteshanger Country Park for the year ended 31 July 2017 which comprise of the financial statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



## **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF BETTESHANGER COUNTRY PARK LIMITED**

### **OTHER INFORMATION (CONTINUED)**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

### **RESPONSIBILITIES OF THE DIRECTORS**

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the parent company or to cease operations, or have no realistic alternative but to do so.



## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF BETTESHANGER COUNTRY PARK LIMITED

### AUDITOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>  
This description forms part of our auditor's report.

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.

RSM UK Audit LLP

Dominic Blythe (Senior Statutory Auditor)  
For and behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
Portland  
25 High Street  
Crawley  
West Sussex

Dated: 12/12/2017

# Betteshanger Country Park Limited



## PROFIT AND LOSS ACCOUNT

For the year ended 31 July 2017

	Notes	2017	2016
		£	£
TURNOVER		574,874	246,716
Cost of sales		<u>149,342</u>	<u>26,479</u>
GROSS PROFIT		425,532	220,237
Administrative expenses		<u>700,306</u> (274,774)	<u>573,648</u> (353,411)
Other operating income		<u>269,570</u>	<u>342,324</u>
Operating loss	2	(5,204)	(11,087)
Taxation on loss	3	<u>5,008</u>	<u>-</u>
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR		<u>(196)</u>	<u>(11,087)</u>



# Betteshanger Country Park Limited



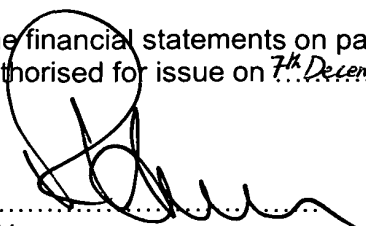
## BALANCE SHEET As at 31 July 2017

Company Registration No. 06866929

	Notes	31.7.17 £	31.7.16 £
<b>FIXED ASSETS</b>			
Intangible assets	5	92,020	-
Tangible assets	6	154,293	14,082
<b>CURRENT ASSETS</b>			
Debtors	7	464,369	175,716
Cash at bank and in hand		20,553	90,660
		<u>484,922</u>	<u>266,376</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	<u>742,517</u>	<u>291,017</u>
<b>NET CURRENT (LIABILITIES)</b>		<u>(257,595)</u>	<u>(24,641)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(11,282)	(10,559)
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>-</u>	<u>(527)</u>
<b>NET ASSETS</b>		<u>(11,282)</u>	<u>(11,086)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Profit and loss account	11	<u>(11,283)</u>	<u>(11,087)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(11,282)</u>	<u>(11,086)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies regime.

The financial statements on pages 8 to 16 were approved by the board of directors and authorised for issue on 7<sup>th</sup> December 2017 and are signed on its behalf by:

  
P Hannan  
DIRECTOR

# Betteshanger Country Park Limited



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2017

### 1. ACCOUNTING POLICIES

#### GENERAL INFORMATION

Betteshanger Country Park Limited is a private company limited by shares incorporated in England. The registered office of the Company is on page 2.

#### BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### GOING CONCERN

The directors consider it appropriate to prepare the financial statements on the going concern basis. The company is reliant on the support of Hadlow College, the company's ultimate parent undertaking. Hadlow College has indicated its willingness to continue to support the company and ensure it is able to meet its liabilities as they fall due, for a period of not less than 12 months from the date of approval of these financial statements.

#### TURNOVER

Turnover represents the invoiced value, net of VAT, of goods sold and services provided to customers and is recognised at the time the goods and services are provided. Other operating income relates to grants received.

#### FIXED ASSETS AND DEPRECIATION

##### TANGIBLE

Tangible fixed assets other than freehold land are stated at cost less depreciated. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Playground	- Straight line over 5 years
Plant and machinery	- Straight line over 2 years
Fixtures and equipment	- Straight line over 2 years
Motor vehicles	- 25% on cost

##### INTANGIBLE

Website, film and software	- Straight line over 5 years
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## **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 July 2017**

### **DEFERRED TAXATION**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### **FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Betteshanger Country Park Limited



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2017

### 2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	31.7.17 £	31.7.16 £
Depreciation – owned assets	38,747	15,826
Directors' remuneration and other benefits etc.	-	-

The auditor's remuneration for the period to 31 July 2017 has been borne by the parent.

### 3. TAXATION

	2017 £	2016 £
UK Corporation tax	-	-
Adjustments relating to prior years	4,481	-
<b>CURRENT TAX CHARGE</b>	<b>4,481</b>	<b>-</b>
<b>DEFERRED TAX</b>		
Reversal of Timing Differences	527	-
Total Tax Credit	5,008	-

#### FACTORS AFFECTING THE TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than the standard rate of corporation tax for small companies (20%) as explained below:

Loss on ordinary activities before taxation	-	-
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2016 20.00%)	(1,041)	(2,217)
Tax losses carried back	-	2,217
Tax losses carried forward	1,041	-
Adjustments in respect of prior years	4,481	-
<b>CURRENT TAX CHARGE</b>	<b>4,481</b>	<b>-</b>

No provision for deferred taxation has been made on the basis that the recoverability of the trading losses is uncertain.

# Betteshanger Country Park Limited



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2017

### 4. EMPLOYEES

	2017	2016
The average number of persons employed in the reporting period was:	<u>26</u>	<u>18</u>

### 5. INTANGIBLE FIXED ASSETS

	Website, film & Software	Totals
<b>COST</b>		
At 1 August 2016	-	-
Additions	92,020	92,020
At 31 July 2017	<u>-</u>	<u>-</u>
<b>AMORTISATION</b>		
At 1 August 2016	-	-
Charge for period	-	-
At 31 July 2017	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>		
At 31 July 2017	92,020	92,020
At 31 July 2016	<u>-</u>	<u>-</u>

# Betteshanger Country Park Limited



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2017

### 6. TANGIBLE FIXED ASSETS

	Assets in the course of Construction	Plant & Machinery	Fixtures & Equip	Motor Vehicles	Playground	Totals
<b>COST</b>						
At 1 August 2016	-	29,081	53,132	5,600	99,872	187,685
Additions	<u>74,996</u>	<u>-</u>	<u>93,107</u>	<u>10,855</u>	<u>-</u>	<u>178,958</u>
At 31 July 2017	<u>74,996</u>	<u>29,081</u>	<u>146,239</u>	<u>16,455</u>	<u>99,872</u>	<u>366,643</u>
<b>DEPRECIATION</b>						
At 1 August 2016	-	27,052	41,079	5,600	99,872	173,603
Charge for period	<u>-</u>	<u>1,115</u>	<u>36,275</u>	<u>1,357</u>	<u>-</u>	<u>38,747</u>
At 31 July 2017	<u>-</u>	<u>28,167</u>	<u>77,354</u>	<u>6,957</u>	<u>99,872</u>	<u>212,350</u>
<b>NET BOOK VALUE</b>						
At 31 July 2017	<u>74,996</u>	<u>914</u>	<u>68,885</u>	<u>9,498</u>	<u>-</u>	<u>154,293</u>
At 31 July 2016	<u>-</u>	<u>2,029</u>	<u>12,053</u>	<u>-</u>	<u>-</u>	<u>14,082</u>

### 7. DEBTORS

	31.7.17 £	31.7.16 £
Trade debtors	37,290	37,423
Other debtors and prepayments	427,079	138,048
Tax	<u>-</u>	<u>246</u>
	<u>464,369</u>	<u>175,716</u>

# Betteshanger Country Park Limited



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2017

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade creditors	54,093	637
VAT	21,050	10,448
Social security and other taxes	9,252	13,630
Other creditors and accruals	567,530	259,577
Deferred income – grant funding	90,592	6,725
	<u>742,517</u>	<u>291,017</u>

### 9. PROVISIONS FOR LIABILITIES

	31.7.17	31.7.16
	£	£
Deferred tax	<u>-</u>	<u>527</u>
	Deferred Tax	
	£	
Balance at 1 April 2016	527	
Movement in year	<u>(527)</u>	
Balance at 31 July 2017	<u>-</u>	

### 10. SHARE CAPITAL

	31.7.17	31.7.16
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

# Betteshanger Country Park Limited



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2017

### 11. RESERVES

		Profit and loss account
	31.7.17	31.7.16
	£	£
Balance as at 1 August	(11,087)	-
Loss for the period	(196)	(11,087)
Balance as at 31 July	<u>(11,282)</u>	<u>(11,087)</u>

### 12. CONTROL

The company's immediate and ultimate parent undertaking and controlling party is Hadlow College, an exempt charity registered in the United Kingdom. The consolidated financial statements are both the smallest and largest consolidated financial statements drawn up for the group of which the company is a member. Copies of the consolidated financial statements are available upon application to the governors of Hadlow College, Hadlow, Tonbridge, Kent, TN11 0AL.

### 13. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions conferred by FRS102 (section 33) from the requirement to disclose transactions with fellow group undertakings where 100% voting rights are controlled within the group on the grounds that consolidated financial statements are prepared by the ultimate parent undertaking and are publically available.

There were no other related party transactions during the year.