

**The Holy Trinity Hull and District Church Patronage Society Limited**

**Directors' report and financial statements**

**for the year ended 31 December 2007**

**WALTHAMS**  
**CHARTERED**  
**ACCOUNTANTS**

REGISTERED AUDITORS

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# **The Holy Trinity Hull and District Church Patronage Society Limited**

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# **The Holy Trinity Hull and District Church Patronage Society**

## **Directors' report for the year ended 31 December 2007**

The directors present their report and the financial statements for the year ended 31 December 2007

### **Principal activity**

The principal activity of the company is that of receipt of investment income

### **Directors and their interests**

The directors who served during the year and their interests in the company are as stated below

|               | <b>Class of share</b> | <b>31/12/07</b> | <b>01/01/07</b> |
|---------------|-----------------------|-----------------|-----------------|
| P M Davies    | Ordinary shares       | 1               | -               |
| A B Wood      | Ordinary shares       | 1               | 1               |
| R F Needler   | Ordinary shares       | 1               | 1               |
| C S Fenwick   | Ordinary shares       | 1               | 1               |
| B Tunnichiffe | Ordinary shares       | 1               | -               |
| P Edwards     | Ordinary shares       | 1               | 1               |
| P Campion     | Ordinary shares       | 1               | 1               |
| J S Jukes     | Ordinary shares       | 1               | 1               |
| M Tinker      | Ordinary shares       | 1               | 1               |
| D J Waters    | Ordinary shares       | 1               | 1               |
| T Benstead    | Ordinary shares       | 1               | 1               |
| N D Barnes    | Ordinary shares       | 1               | 1               |
| I A S McGaw   | Ordinary shares       | 1               | 1               |

### **Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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 Holy Trinity Hull and District Church Patronage Society**

**Directors' report  
for the year ended 31 December 2007**

continued

The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice

**Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Walthams be reappointed as auditors of the company will be put to the Annual General Meeting

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 25/02/08 and signed on its behalf by

.....  
Basil Wood

**Secretary**

**The Holy Trinity Hull and District Church Patronage Society Limited**

**Independent auditors' report to the shareholders of  
The Holy Trinity Hull and District Church Patronage Society Limited**

We have audited the financial statements of The Holy Trinity Hull and District Church Patronage Society Limited for the year ended 31 December 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and the auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**The Holy Trinity Hull and District Church Patronage Society Limited**

**Independent auditors' report to the shareholders of The Holy Trinity Hull and District Church**

**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and

- the information given in the Directors' Report is consistent with the financial statements



Date *17 March 2008*

**Walthams  
Chartered Accountants and  
Registered Auditor  
64 - 66 Aire Street  
Goole  
DN14 5QS**

**The Holy Trinity Hull and District Church Patronage Society Limited**

**Profit and loss account  
for the year ended 31 December 2007**

|  |              | <b>2007</b>         | <b>2006</b>         |
|--|--------------|---------------------|---------------------|
|  | <b>Notes</b> | <b>£</b>            | <b>£</b>            |
| <b>Turnover</b>                                      | <b>2</b>     | 150                 | 109                 |
| Administrative expenses                              |              | <u>(15)</u>         | <u>(15)</u>         |
| <b>Profit on ordinary activities before taxation</b> |              | 135                 | 94                  |
| Tax on profit on ordinary activities                 | <b>3</b>     | <u>(27)</u>         | <u>-</u>            |
| <b>Profit on ordinary activities after taxation</b>  |              | <u>108</u>          | <u>94</u>           |
| <b>Retained profit for the year</b>                  |              | 108                 | 94                  |
| Retained profit brought forward                      |              | <u>2,518</u>        | <u>2,424</u>        |
| <b>Retained profit carried forward</b>               |              | <u><u>2,626</u></u> | <u><u>2,518</u></u> |

**The notes on pages 7 to 8 form an integral part of these financial statements.**

**The Holy Trinity Hull and District Church Patronage Society Limited**

**Balance sheet  
as at 31 December 2007**

|   |       | 2007         |              | 2006         |              |
|---|-------|--------------|--------------|--------------|--------------|
|   | Notes | £            | £            | £            | £            |
| <b>Current assets</b>                                 |       |              |              |              |              |
| Debtors   | 4     | 19           |              | 19           |              |
| Cash at bank and in hand                              |       | 2,657        |              | 2,520        |              |
|   |       | <u>2,676</u> |              | <u>2,539</u> |              |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(27)</u>  |              | <u>-</u>     |              |
| <b>Net current assets</b>                             |       |              | <u>2,649</u> |              | <u>2,539</u> |
| <b>Total assets less current liabilities</b>          |       |              | 2,649        |              | 2,539        |
| <b>Net assets</b>                                     |       |              | <u>2,649</u> |              | <u>2,539</u> |
| <b>Capital and reserves</b>                           |       |              |              |              |              |
| Called up share capital                               | 6     |              | 23           |              | 21           |
| Profit and loss account                               |       |              | 2,626        |              | 2,518        |
| <b>Shareholders' funds</b>                            |       |              | <u>2,649</u> |              | <u>2,539</u> |

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 25/02/08. and signed on its behalf by

*A B Wood*

A B Wood  
Director

*R F Needler*

R F Needler  
Director

**The notes on pages 7 to 8 form an integral part of these financial statements.**



# **The Holy Trinity Hull and District Church Patronage Society**

## **Notes to the financial statements for the year ended 31 December 2007**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

### **3. Tax on profit on ordinary activities**

| <b>Analysis of charge in period</b> | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| <b>Current tax</b>                  |                   |                   |
| UK corporation tax                  | <u>27</u>         | <u>-</u>          |

#### **3.1. Fixed asset investments**

|  | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|--|-------------------|-------------------|
| Market valuation of HBOS shares (185 Shares) | <u>1,184</u>      | <u>2,109</u>      |

### **4. Debtors**

|               | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|---------------|-------------------|-------------------|
| Other debtors | <u>19</u>         | <u>19</u>         |

### **5. Creditors: amounts falling due within one year**

|                 | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|-----------------|-------------------|-------------------|
| Corporation tax | <u>27</u>         | <u>-</u>          |

**The Holy Trinity Hull and District Church Patronage Society**

**Notes to the financial statements  
for the year ended 31 December 2007**

continued

| <b>6. Share capital</b>                   | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|---|-------------------|-------------------|
| <b>Authorised</b>                         |                   |                   |
| 50 Ordinary shares of 1 each              | <u>50</u>         | <u>50</u>         |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 23 Ordinary shares of 1 each              | <u>23</u>         | <u>21</u>         |
| <b>Equity Shares</b>                      |                   |                   |
| 23 Ordinary shares of 1 each              | <u>23</u>         | <u>21</u>         |

**The Holy Trinity Hull and District Church Patronage Society Limited**

**Detailed Trading and Profit and Loss Account  
for the year ended 31 December 2007**

|                                | <b>2007</b> |                   | <b>2006</b> |                  |
|--------------------------------|-------------|-------------------|-------------|------------------|
|                                | <b>£</b>    | <b>£</b>          | <b>£</b>    | <b>£</b>         |
| <b>Sales</b>                   |             |                   |             |                  |
| Investment income              |             | 82                |             | 70               |
| Donations                      |             | 25                |             | -                |
| Interest received              |             | 43                |             | 39               |
|                                |             | <u>150</u>        |             | <u>109</u>       |
| <b>Administrative expenses</b> |             | <u>15</u>         |             | <u>15</u>        |
| <b>Net profit for the year</b> |             | <u><u>135</u></u> |             | <u><u>94</u></u> |

**The Holy Trinity Hull and District Church Patronage Society Limited**

**Schedule to the Trading and Profit & Loss Account  
for the year ended 31 December 2007**

|                            | 2007      | 2006      |
|----------------------------|-----------|-----------|
| <b>Miscellaneous Costs</b> |           |           |
| General expenses           | <u>15</u> | <u>15</u> |
|                            | 15        | 15        |
|                            | <u>15</u> | <u>15</u> |
|                            | <u>15</u> | <u>15</u> |