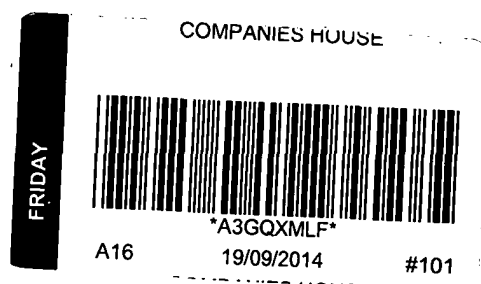


**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**31 MARCH 2014**

**Company Registration Number 2792746**



# WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED

Financial statements for the year ended 31 March 2014

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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  
Unit 5.11 Paintworks  
Bath Road  
Bristol  
BS4 3EH

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

### **The Directors' Report for the year ended 31 March 2014**

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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 2014.

#### **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  
S L Jones  
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 2014 (continued)**

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**Auditor**

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

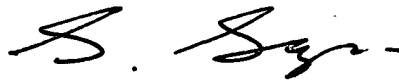
**Small company provisions**

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 8 September 2014

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

### **Independent auditor's report to the members of Windmill Hill Farm Community Enterprises Ltd** Year ended 31 March 2014

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We have audited the financial statements of Windmill Hill Farm Community Enterprises Limited for the year ended 31 March 2014. 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 2014 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 2014

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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: 16 September 2014

**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 2014

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	Note	2014 £	2013 £
<b>TURNOVER</b>		<b>174,078</b>	<b>144,061</b>
Cost of sales		<u>(49,517)</u>	<u>(46,175)</u>
<b>GROSS PROFIT</b>		<b>124,561</b>	<b>97,886</b>
Administrative expenses		<u>(124,727)</u>	<u>(98,276)</u>
<b>OPERATING PROFIT/(LOSS)</b>	2	<b>(166)</b>	<b>(390)</b>
Interest receivable		<u>48</u>	<u>89</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(118)</b>	<b>(301)</b>
Tax on profit/(loss) on ordinary activities		<u>(3)</u>	<u>8</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>(121)</u></b>	<b><u>(293)</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 2014

		2014		2013	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		135
<b>CURRENT ASSETS</b>					
Stocks		1,074		1,042	
Debtors	4	6,843		5,516	
Cash at bank and in hand		30,753		34,471	
		<u>38,670</u>		<u>41,029</u>	
<b>CREDITORS: Amounts falling due</b>					
Within one year	5	<u>(38,657)</u>		<u>(41,030)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			13		(1)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>13</u>		<u>134</u>
<b>RESERVES</b>	7				
Profit and loss account	8		13		134
<b>MEMBERS FUNDS</b>			<u>13</u>		<u>134</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 8 September 2014 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 2014

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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:

	2014 £	2013 £
Directors' remuneration	-	-
Depreciation of owned assets	135	301
Auditor's fees	1,250	800
	<u>1,385</u>	<u>1,101</u>

### 3 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<u>2,664</u>
<b>DEPRECIATION</b>	
At 1 April 2013	2,529
Charge for the year	135
At 31 March 2014	<u>2,664</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>135</u>
At 31 March 2014	<u>-</u>

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

Year ended 31 March 2014

**4 DEBTORS**

	2014	2013
	£	£
Trade debtors	6,385	5,456
Other debtors and prepayments	458	60
	<u>6,843</u>	<u>5,516</u>

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

	2014	2013
	£	£
Trade creditors	562	1,824
Corporation Tax	3	-
PAYE and social security	362	-
Owed to Windmill Hill City Farm	32,916	37,612
Other creditors	3,564	394
Accruals and deferred income	1,250	1,200
	<u>38,657</u>	<u>41,030</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 (2013: £Nil) and the charity received services from the company amounting to £31,991 (2013: £27,908). In addition the company paid service charges to the charity amounting to £6,000 (2013: £6,000) and made a gift aid donation of £39,950 (2013: £36,553). At the balance sheet date the company owed Windmill Hill City Farm Limited £ 32,916 (2013: £37,612).

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**

	2014	2013
	£	£
Balance brought forward	134	427
Profit/(loss) for the financial year	(121)	(293)
	<u>13</u>	<u>134</u>

**WINDMILL HILL FARM COMMUNITY ENTERPRISES LIMITED**

**MANAGEMENT INFORMATION**

Year ended 31 March 2014

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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 2014

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	2014		2013	
	£	£	£	£
TURNOVER		174,078		144,061
COST OF SALES				
Opening stock	1,042		1,205	
Cafe purchases	49,549		46,012	
	<u>50,591</u>		<u>47,217</u>	
Closing stock	<u>(1,074)</u>		<u>(1,042)</u>	
		49,517		46,175
GROSS PROFIT		<u>124,561</u>		<u>97,886</u>
OVERHEADS				
Administrative expenses		(124,727)		(98,276)
OPERATING LOSS		<u>(166)</u>		<u>(390)</u>
Bank interest receivable		48		89
LOSS ON ORDINARY ACTIVITIES		<u>(118)</u>		<u>(301)</u>

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

Year ended 31 March 2014

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	2014		2013	
	£	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>				
<b>Personnel costs</b>				
Wages and salaries	68,117		53,695	
Subcontract staff	3,366		425	
Recruitment	122		86	
Staff training and welfare	14		-	
	<u>          </u>	71,619	<u>          </u>	54,206
<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	752		513	
Repairs and maintenance	369		539	
Depreciation	135		301	
Gift to parent charity	39,950		36,553	
Bad debts	4,431		(753)	
Auditors' fees	1,250		800	
Sundry expenses	42		117	
Advertising and PR	86		-	
Legal and professional fees	93		-	
	<u>          </u>	47,108	<u>          </u>	38,070
		<u>          </u>		<u>          </u>
		124,727		98,276
		<u>          </u>		<u>          </u>
<b>INTEREST RECEIVABLE</b>				
Bank interest receivable		<u>          </u>		<u>          </u>
		48		89

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