

**Report of the Directors and
Financial Statements
for the Year Ended
31 December 2018
for
HUGHENDEN SERVICES LIMITED**

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

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for the year ended 31 December 2018**

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HUGHENDEN SERVICES LIMITED

**Company Information
for the year ended 31 December 2018**

DIRECTORS: G M Taylor
G Kitchener (appointed 18.02.2019)

SECRETARY: Miss C A MacDonald

REGISTERED OFFICE: 32 Hughenden Road
Glasgow
G12 9XP

REGISTERED NUMBER: SC531266 (Scotland)

AUDITORS: French Duncan LLP
133 Finnieston Street
Glasgow
G3 8HB

BANKERS: The Co-operative Bank
PO Box 250
Delf House
Skelmersdale
WN8 6WT

**HUGHENDEN SERVICES LIMITED (REGISTERED NO. SC531266)
FOR THE YEAR ENDED 31 DECEMBER 2018**

**Report of the Directors
for the year ended 31 December 2018**

The directors therefore present their report with the audited financial statements of the company for the year ended 31 December 2018.

FINANCIAL OVERVIEW

The total turnover for the year was £107,826 (2017: £107,517) and this resulted in a profit of £45,222 (2017: £43,985). This profit, as in 2017, was donated in full to the Company's parent undertaking Hillhead High School War Memorial Trust Limited. As a result, the surplus for the financial year was £nil (2017: £nil).

DIRECTORS

The directors who served during the year were:-

K Fowler (resigned 18.02.2019)
G M Taylor

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland". 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**HUGHENDEN SERVICES LIMITED (REGISTERED NO. SC531266)
FOR THE YEAR ENDED 31 DECEMBER 2018**

**Report of the Directors
for the year ended 31 December 2018**

AUDITORS

The auditors, French Duncan LLP, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on _____ and signed on its behalf:

.....
G M Taylor - Director

REPORT OF THE INDEPENDENT AUDITOR'S TO THE MEMBERS OF HUGHENDEN SERVICES LIMITED

OPINION

We have audited the financial statements of Hughenden Services Limited (the 'Company') for the year ended 31 December 2018, which comprise the Statement of Income and Retained Earnings, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 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 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

REPORT OF THE INDEPENDENT AUDITOR'S TO THE MEMBERS OF HUGHENDEN SERVICES LIMITED

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. 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.

OPINION 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 period 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, 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 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' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' Responsibilities Statement on page 2, 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 Company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITOR'S TO THE MEMBERS OF HUGHENDEN SERVICES LIMITED

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF 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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR 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 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Antony J Sinclair (Senior Statutory Auditor)

for and on behalf of
French Duncan LLP

French Duncan LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Chartered Accountants and Statutory Auditors

133 Finnieston Street
Glasgow
G3 8HB
Date:

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

Statement of Income and Retained Earnings
for the year ended 31 December 2018

	Notes	2018 £	2017 £
TURNOVER	2	107,826	107,517
Cost of sales		(2,011)	(1,926)
GROSS SURPLUS		<u>105,815</u>	<u>105,591</u>
Administrative expenses		(60,593)	(61,607)
Other operating income		<u>45,222</u>	<u>43,984</u>
		-	1
OPERATING SURPLUS	3	<u>45,222</u>	<u>43,985</u>
Donation to Parent undertaking		(45,222)	(43,985)
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>-</u>
Tax on surplus on ordinary activities	4	-	-
SURPLUS FOR THE FINANCIAL YEAR/PERIOD		<u>-</u>	<u>-</u>
RETAINED SURPLUS AT BEGINNING OF YEAR		-	-
Surplus for the Financial year / period		-	-
RETAINED SURPLUS AT 31 DECEMBER		<u>-</u>	<u>-</u>

The notes form part of these financial statements

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

Balance Sheet
for the year ended 31 December 2018

	Notes	2017 £	2017 £
CURRENT ASSETS			
Debtors	5	6,739	8,138
Cash at bank		-	-
		<u>6,739</u>	<u>8,138</u>
CREDITORS			
Amounts falling due within one year	6	(6,738)	(8,137)
		<u>1</u>	<u>1</u>
NET CURRENT ASSETS			
		<u>1</u>	<u>1</u>
NET ASSETS			
		<u>1</u>	<u>1</u>
RESERVES			
Share capital	9	1	1
Income and expenditure account	7	-	-
		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

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

The financial statements were approved by the Board of Directors onand were signed on its behalf by:

.....
G M Taylor - Director

The notes form part of these financial statements

Statement of Cash Flows
for the year ended 31 December 2018

	2018	2017
	£	£
Cash Flows from Operating Activities		
Surplus for the financial year / period	-	-
Adjustments for:-		
Donation paid to ultimate parent undertaking	45,222	43,985
Decrease in trade and other debtors	1,399	5,405
Decrease in creditors	(1,399)	(5,405)
	<hr/>	<hr/>
Cash from operations	-	43,985
Taxes paid	-	-
	<hr/>	<hr/>
Net cash generated from operating activities	45,222	43,985
Cash flow from investing activities	-	-
Cash flows from financing activities		
Donation paid to ultimate parent undertaking	<u>(45,222)</u>	<u>(43,985)</u>
Net cash used in financing activities	<u>(45,222)</u>	<u>(43,985)</u>
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of period	-	-
Cash and cash equivalents at the end of the period	-	-
	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. ACCOUNTING POLICIES

Company Information

Hughenden Services Limited operates as a Private Limited Company incorporated in the UK and registered in Scotland. Its registered office is at 32 Hughenden Road, Glasgow, G12 9XP. The principal activity is the generation of rental income from the clubhouse of the sports club operated by its parent undertaking Hillhead High School War Memorial Trust that operates under the name of "Hillhead Sports Club".

Basis of Preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis, unless otherwise specified in these accounting policies.

The financial statements are presented in Sterling (£).

Going Concern

After reviewing the Company's forecasts for the forthcoming financial year, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Any surplus cash generated by the Company is transferred to its parent undertaking to assist with its working capital needs and as a result no cash is reported in the balance sheet as at 31 December 2018.

Estimation Uncertainty

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise judgement in applying Hughenden Services Limited's accounting policies. The Board of Directors have reviewed these and concluded there are no areas requiring a higher degree of judgement, or complexity, and no areas where assumptions or estimates are most significant to the financial statements.

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents the invoiced sale of services, excluding value added tax.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Notes to the Financial Statements
for the year ended 31 December 2018

Creditors

Short terms creditors are measured at the transaction price.

Financial Instruments

Financial instruments are classed as basic, including trade debtors and creditors. Financial instruments are recognised initially at transaction value less attributable cost. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Taxation

The tax expense for the year comprises current tax which is recognised in the Statement of Income and Retained Earnings.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

2. TURNOVER

Turnover analysed by category was as follows:-

	2018 £	2017 £
Rents and hire of clubhouse facilities	67,782	65,925
Other income	40,044	41,592
	<u>107,826</u>	<u>107,517</u>

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	2018 £	2017 £
Auditor’s remuneration	1,950	1,575
	<u>1,950</u>	<u>1,575</u>
Directors’ remuneration and other benefits	-	-
	<u>-</u>	<u>-</u>

Notes to the Financial Statements
for the year ended 31 December 2018

4. TAXATION

Analysis of the tax charge

The tax charge on the result on ordinary activities for the year was as follows:

	2018 £	2017 £
Current tax:	-	-
Tax on result on ordinary activities	-	-
	<u> </u>	<u> </u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	4,909	3,450
Other debtors and accrued income	245	4,688
Amounts receivable from Parent undertaking	1,585	-
	<u>6,739</u>	<u>8,138</u>
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2017 £
Trade creditors	4,988	4,830
Corporation tax	-	-
Amounts due to parent undertaking	-	1,732
Accrued expenses	1,750	1,575
	<u>6,738</u>	<u>8,137</u>
	<u> </u>	<u> </u>

7. RESERVES

The Income and expenditure account includes all current and prior period retained surpluses and deficits.

Notes to the Financial Statements
for the year ended 31 December 2018

8. FINANCIAL INSTRUMENTS

	2018 £	2017 £
Financial assets	6,739	8,138
Financial liabilities	6,738	8,137

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise all creditors falling due within one year as detailed in Note 6.

9. SHARE CAPITAL

	2018 £	2017 £
Authorised Share capital: 1 Ordinary Share of £1 each	1	1
Allotted, issued and paid up in full: 1 Ordinary share of £1 each	1	1

10. RELATED PARTY DISCLOSURES

The directors are considered to be key management personnel of the company. No other individuals are considered to have authority or responsibility for planning, directing and controlling the activities of the company. Total remuneration in respect of the directors was £nil (2017: £nil).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Hillhead High School War Memorial Trust Limited, a company registered in Scotland.