

**Report of the Directors and
Financial Statements
for the Year Ended
31 December 2019
for
HUGHENDEN SERVICES LIMITED**

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

**Contents of the Financial Statements
for the year ended 31 December 2019**

	Page
Company Information	1
Report of the Directors	2
Independent Accountants' Report	4
Statement of Income and Retained Earnings	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8

HUGHENDEN SERVICES LIMITED

**Company Information
for the year ended 31 December 2019**

DIRECTORS:	G Kitchener
SECRETARY:	Miss C A MacDonald
REGISTERED OFFICE:	32 Hughenden Road Glasgow G12 9XP
REGISTERED NUMBER:	SC531266 (Scotland)
INDEPENDENT ACCOUNTANTS:	French Duncan LLP 133 Finnieston Street Glasgow G3 8HB
BANKERS:	The Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

**Report of the Directors
for the year ended 31 December 2019**

The directors therefore present their report and financial statements of the company for the year ended 31 December 2019.

FINANCIAL OVERVIEW

The total turnover for the year was £110,261 (2018: £107,826) and this resulted in a profit of £44,437 (2018: £45,222). This profit, as in 2018, 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 (2018: £nil).

DIRECTORS

The directors who served during the year were:-

K Fowler	(resigned 18.02.2019)
G Kitchener	(appointed 18.02.2019)
G M Taylor	(resigned 01.05.2020)

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.

DIRECTORS DECLARATION

In relation to the financial statements set out on pages 5 to 11:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to French Duncan LLP, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.

HUGHENDEN SERVICES LIMITED (REGISTERED NO. SC531266)

**Report of the Directors
for the year ended 31 December 2019**

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 December 2019.

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 Kitchener - Director

**REPORT OF THE INDEPENDENT ACCOUNTANTS TO THE MEMBERS OF
HUGHENDEN SERVICES LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have carried out an independent review of the financial statements of Hughenden Services Limited for the year ended 31 December 2019 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-January-2017>.

This report is made solely to the Board of Directors of Hughenden Services Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to carry out an examination of the accounting records and comparison with the financial statements of Hughenden Services Limited and state those matters that we have agreed to state to the Board of Directors of Hughenden Services Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-January-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hughenden Services Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hughenden Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hughenden Services Limited. You consider that Hughenden Services Limited is exempt from the statutory audit re requirement for the year.

The procedures undertaken are not those undertaken during a statutory audit.

In the course of our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that adequate accounting records have not been maintained nor that the accounts have not been properly prepared from the accounting records.
2. to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

French Duncan LLP
Chartered Accountants

.....
133 Finnieston Street
Glasgow
G3 8HB

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

Statement of Income and Retained Earnings
for the year ended 31 December 2019

	Notes	2019 £	2018 £
TURNOVER	2	110,261	107,826
Cost of sales		(1,951)	(2,011)
GROSS SURPLUS		<u>108,310</u>	<u>105,815</u>
Administrative expenses		(63,873)	(60,593)
Other operating income		<u>44,437</u>	<u>45,222</u>
		-	-
OPERATING SURPLUS	3	44,437	45,222
Donation to Parent undertaking		(44,437)	(45,222)
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>-</u>
Tax on surplus on ordinary activities	5	-	-
SURPLUS FOR THE FINANCIAL YEAR/PERIOD		<u>-</u>	<u>-</u>
RETAINED SURPLUS AT BEGINNING OF YEAR		-	-
Surplus for the Financial year		-	-
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 2019**

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	6	11,484	6,739
Cash at bank		-	-
		<u>11,484</u>	<u>6,739</u>
CREDITORS			
Amounts falling due within one year	7	(11,483)	(6,738)
		<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	10	1	1
Income and expenditure account	8	-	-
		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

For the year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

.....
G Kitchener - Director

The notes form part of these financial statements

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

Statement of Cash Flows
for the year ended 31 December 2019

	2019	2018
	£	£
Cash Flows from Operating Activities		
Surplus for the financial year	-	-
Adjustments for:-		
Donation paid to ultimate parent undertaking	44,437	45,222
(Increase) / decrease in trade and other debtors	(4,745)	1,399
Increase / (decrease) in creditors	4,745	(1,399)
	<u>44,437</u>	<u>45,222</u>
Cash from operations	44,437	45,222
Taxes paid	-	-
Net cash generated from operating activities	<u>44,437</u>	<u>45,222</u>
Cash flow from investing activities	-	-
Cash flows from financing activities		
Donation paid to ultimate parent undertaking	<u>(44,437)</u>	<u>(45,222)</u>
Net cash used in financing activities	<u>(44,437)</u>	<u>(45,222)</u>
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at the end of year	-	-
	<u> </u>	<u> </u>

**Notes to the Financial Statements
for the year ended 31 December 2019**

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

There is no doubt that the COVID-19 outbreak and resulting business interruption has had a significant impact on the Company. However, 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 2019.

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 2019

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:-

	2019	2018
	£	£
Rents and hire of clubhouse facilities	67,062	67,782
Other income	43,199	40,044
	<u>110,261</u>	<u>107,826</u>
	<u><u>110,261</u></u>	<u><u>107,826</u></u>

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	2019	2018
	£	£
Auditor's remuneration	25	1,950
Independent Accountants' remuneration	<u>1,500</u>	<u>-</u>
Directors' remuneration and other benefits	-	-
	<u><u>-</u></u>	<u><u>-</u></u>

4. EMPLOYEES

The average number of employees during the year was nil (2018 - nil), excluding directors who receive no remuneration for their service."

Notes to the Financial Statements
for the year ended 31 December 2019

5. TAXATION

Analysis of the tax charge

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

	2019 £	2018 £
Current tax:	-	-
Tax on result on ordinary activities	-	-
	<u> </u>	<u> </u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	11,484	4,909
Other debtors and accrued income	-	245
Amounts receivable from Parent undertaking	-	1,585
	<u>11,484</u>	<u>6,739</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	5,700	4,988
Corporation tax	-	-
Amounts due to parent undertaking	4,283	-
Accrued expenses	1,500	1,750
	<u>11,483</u>	<u>6,738</u>

8. 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 2019

9. FINANCIAL INSTRUMENTS

	2019 £	2018 £
Financial assets	11,484	6,739
Financial liabilities	9,983	4,988

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 7.

10. SHARE CAPITAL

	2019 £	2018 £
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

11. 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 (2018 £nil).

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Hillhead High School War Memorial Trust Limited (SC012130), a company registered in Scotland.