

Registration number: 09864047

Orchard Homes Design and Build Limited

**Annual Report and Unaudited Financial Statements
for the Period Ended 31 March 2017**

Orchard Homes Design and Build Limited

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 to 9
Non-statutory pages	10

Orchard Homes Design and Build Limited

Company Information

Directors

Anne Anketell, B.A. (Hons)
Barry England
Andrew Hillman, A.C.A.
Helen Moss
John Webster, B.A., B.Arch., R.I.B.A., M.R.T.P.I

Registered office

17 St Augustines Parade
Bristol
BS1 4UL

Bankers

Handelsbanken
66 Queens Square
Bristol
BS1 4JP

Accountants

Milsted Langdon LLP
One Redcliff Street
Bristol
BS1 6NP

Legal Advisors

Bond Dickinson LLP
3 Temple Quay
Temple Back East
Bristol
BS1 6DZ

Orchard Homes Design and Build Limited

Directors' Report for the Period Ended 31 March 2017

The directors present their report and the financial statements for the period 9 November 2015 to 31 March 2017.

Incorporation

The company was incorporated and commenced trading on 9 November 2015.

Directors of the company

The directors who held office during the period were as follows:

Anne Anketell, B.A. (Hons) – Appointed on 9 November 2015

Barry England – Appointed on 15 December 2015

Andrew Hillman, A.C.A. – Appointed on 9 November 2015

Helen Moss – Appointed on 15 December 2015

John Webster, B.A., B.Arch., R.I.B.A., M.R.T.P.I – Appointed on 9 November 2015

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Going Concern

On the basis of the continued relationships with other Group entities to support construction projects the Directors are satisfied the Company accounts can be prepared on a going concern basis.

Approved by the Board on 3 August 2017 and signed on its behalf by:

.....
Andrew Hillman, A.C.A, Director

**Chartered Accountants' Report to the Board of Directors on the preparation of the
Unaudited Statutory Accounts of
Orchard Homes Design and Build Limited
for the Period Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Orchard Homes Design and Build Limited for the period ended 31 March 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Orchard Homes Design and Build Limited, as a body, in accordance with the terms of our engagement letter dated 5 June 2017. Our work has been undertaken solely to prepare for your approval the accounts of Orchard Homes Design and Build Limited and state those matters that we have agreed to state to the Board of Directors of Orchard Homes Design and Build Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Orchard Homes Design and Build Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Orchard Homes Design and Build Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Orchard Homes Design and Build Limited. You consider that Orchard Homes Design and Build Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Orchard Homes Design and Build Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Milsted Langdon LLP
Chartered Accountants
One Redcliff Street
Bristol
BS1 6NP

Date: August 2017

Orchard Homes Design and Build Limited

Profit and Loss Account for the Period Ended 31 March 2017

	9 Nov 2015 to 31 March 2017 £
Turnover	671,768
Cost of sales	<u>(581,864)</u>
Gross profit	89,904
Administrative expenses	<u>(89,904)</u>
Operating profit	<u>-</u>
Profit before tax	-
Taxation	<u>-</u>
Profit for the financial period	<u><u>-</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

Orchard Homes Design and Build Limited
(Registration number: 09864047)

Balance Sheet as at 31 March 2017

	Note	2017 £
Current assets		
Debtors	3	97,939
Cash at bank and in hand		<u>33,027</u>
		130,966
Creditors: Amounts falling due within one year	4	<u>(130,965)</u>
Net assets		<u>1</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		<u>-</u>
Total equity		<u><u>1</u></u>

For the financial period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 3 August 2017 and signed on its behalf by:

.....
 Andrew Hillman, A.C.A, Director

Orchard Homes Design and Build Limited

Statement of Changes in Equity for the Period Ended 31 March 2017

	Share capital	Profit and loss	Total
	£	account	£
		£	
At 9 November 2015	1	-	1
Profit for the period	-	-	-
At 31 March 2017	<hr/> 1	<hr/> -	<hr/> 1

The notes on pages 7 to 9 form an integral part of these financial statements.

Orchard Homes Design and Build Limited

Notes to the Financial Statements for the Period Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in the United Kingdom.

The address of its registered office is:

17 St Augustines Parade
Bristol
BS1 4UL

These financial statements were authorised for issue by the directors on 3 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

On incorporation, the Directors decided to adopt Financial Reporting Standard 102 Section 1A and to prepare the accounts for a 17 months period in order to align with the parent entity, Bristol Charities.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Revenue recognition

Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- specific criteria have been met for each of the company's activities;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably.

Going concern

These accounts are prepared on the basis that the Company is a going concern with continued support from other group entities for its construction projects.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 in the countries where the company operates and generates taxable income.

Orchard Homes Design and Build Limited

Notes to the Financial Statements for the Period Ended 31 March 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Orchard Homes Design and Build Limited

Notes to the Financial Statements for the Period Ended 31 March 2017

3 Debtors

	2017 £
Prepayments and accrued income	<u>97,939</u>

4 Creditors

	2017 £
Due within one year	
Trade creditors	3,808
Taxation and social security	6,875
Amounts owed to parent undertaking	26,230
Accruals and deferred income	<u>94,052</u>
	<u>130,965</u>

5 Capital Commitments

Capital commitments at the balance sheet date consisted of a contract with a building contractor to develop and build an almshouse at Stockwood in Bristol. The total amount contracted for but not provided for in the financial statements was £7,543,337 (2016: £Nil)

6 Related Party Transactions

The Company has taken advantage of the exemption under FRS 102 Section 33 not to disclose transactions with entities, 100% of whose voting rights are wholly-controlled within Bristol Charities, the parent undertaking.

7 Parent Undertaking

The Company's parent company is Bristol Charities, 17 St Augustines Parade, Bristol BS1 4UL, incorporated in the United Kingdom, Company number 05402303. Bristol Charities financial statements are available on request from the registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

Orchard Homes Design and Build Limited
Detailed Profit and Loss Account for the Period Ended 31 March 2017

	2017 £
Turnover	
Construction service income	671,768
Cost of sales	
Construction services	581,864
Gross profit	89,904
General administrative expenses	
Professional fees	2,164
Accountancy fees	1,800
Charitable donations	26,231
Computer costs	1,781
Management Charges	57,914
Bank charges	14
General Administration Costs	89,904
Profit before taxation	-