

**Report of the Directors and
Financial Statements
for the Year Ended
31 December 2021
for
HUGHENDEN SERVICES LIMITED**

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

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for the year ended 31 December 2021**

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HUGHENDEN SERVICES LIMITED

Company Information for the year ended 31 December 2021

DIRECTORS: Alan Wilson (appointed 26.01.22)
Gary Kitchener
Gordon Taylor (resigned 03.05.21)

SECRETARY: Christine 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 2021**

The directors therefore present their report and financial statements of the company for the year ended 31 December 2021.

FINANCIAL OVERVIEW

Income for the year increased to £70,304 (2020: £45,016) reflecting the lifting of lockdown restrictions during the year but remained significantly lower than in previous years prior to Covid. The result for the year was a surplus of £17,701 (2020: £9,574). This surplus, as in 2020, 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 (2020: £nil).

DIRECTORS

The directors who served during the year and to the date of this report were:-

Alan Wilson (appointed 26.01.22)
Gary Kitchener
Gordon Taylor (resigned 03.05.21)

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 2021**

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 2021.

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 3 May 2022 and signed on its behalf by:

Alan Wilson
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 2021 which comprise the statement of income and retaining earnings, balance sheet, statement of cash flows 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://icas.com/icas-framework-preparation-of-accounts>.

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://icas.com/icas-framework-preparation-of-accounts>. 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 surplus/(deficit) of Hughenden Services Limited. You consider that Hughenden Services Limited is exempt from the statutory audit 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

5 May 2022

133 Finnieston Street
Glasgow
G3 8HB

HUGHENDEN SERVICES LIMITED (REGISTERED NUMBER: SC531266)

Statement of Income and Retained Earnings
for the year ended 31 December 2021

	Notes	2021 £	2020 £
INCOME	2	70,304	45,016
Cost of sales		(360)	(1,720)
GROSS SURPLUS		<u>69,944</u>	<u>43,296</u>
Administrative expenses		(52,243)	(33,722)
Other operating income		<u>17,701</u>	<u>9,574</u>
		-	-
OPERATING SURPLUS	3	17,701	9,574
Donation to parent undertaking		(17,701)	(9,574)
SURPLUS BEFORE TAXATION		<u>-</u>	<u>-</u>
Tax on surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>
RETAINED EARNINGS BROUGHT FORWARD		-	-
Surplus for the financial year		-	-
RETAINED EARNINGS CARRIED FORWARD		<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 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	5	10,254	7,563
Cash at bank and in hand		3,740	-
		<u>13,994</u>	<u>7,563</u>
CREDITORS			
Amounts falling due within one year	6	(13,993)	(7,562)
		<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>

For the year ended 31 December 2021 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 3 May 2022 and were signed on its behalf by:

Alan Wilson
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 2021

	2021	2020
	£	£
Cash Flows from Operating Activities		
Surplus for the financial year	-	-
Adjustments for:-		
Donation paid to ultimate parent undertaking	17,701	9,574
Decrease / (increase) in trade and other debtors (Decrease) / increase in creditors	(2,691) 6,431	3,921 (3,921)
Cash from operations	<u>21,441</u>	<u>9,574</u>
Taxes paid	-	-
Net cash generated from operating activities	<u>21,441</u>	<u>9,574</u>
Cash flow from investing activities	-	-
Cash flows from financing activities		
Donation paid to ultimate parent undertaking	<u>(17,701)</u>	<u>(9,574)</u>
Net cash used in financing activities	<u>(17,701)</u>	<u>(9,574)</u>
Net increase in cash and cash equivalents	3,740	-
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at the end of year	<u>3,740</u>	-

**Notes to the Financial Statements
for the year ended 31 December 2021**

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".

Accounting Convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the subsidiary qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going Concern

The Covid pandemic caused a significant interruption to the club's business and in 2021 continued to have an adverse financial 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.

Judgements and key sources of uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

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

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

Notes to the Financial Statements
for the year ended 31 December 2021

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.

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.

Equity

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2. INCOME

Income analysed by category was as follows:-

	2021	2020
	£	£
Rents and hire of clubhouse facilities	31,812	24,853
Other income	38,492	20,163
	<u>70,304</u>	<u>45,016</u>
	<u>=====</u>	<u>=====</u>

Notes to the Financial Statements
for the year ended 31 December 2021

3. OPERATING SURPLUS

The operating surplus is stated after charging/(crediting):

	2021 £	2020 £
Fees payable for independent review of financial statements	<u>1,340</u>	<u>1,500</u>

4. EMPLOYEES

The average number of employees during the year was nil (2020 - nil).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,148	7,563
Accrued income	2,106	-
	<u>10,254</u>	<u>7,563</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,952	2,845
Amounts due to parent undertaking	7,113	3,217
Accrued expenses	1,928	1,500
	<u>13,993</u>	<u>7,562</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 2021

8. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets	8,148	7,563
Financial liabilities	12,065	9,279

Financial assets measured at amortised cost comprise of trade debtors.

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

9. SHARE CAPITAL

	2021 £	2020 £
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. ULTIMATE CONTROLLING PARTY

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