

Registered number: 02335994

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2018
for
Hereford Cathedral Enterprises Limited**



HEREFORD CATHEDRAL ENTERPRISES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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HEREFORD CATHEDRAL ENTERPRISES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

The Very Revd Michael Tavinor
Canon Barry Forrester
Canon Barbara Gratton
Canon Nicholas Harvey
Mr Glyn Morgan MBE
The Revd Canon Andrew Piper
Canon Richard Price
The Revd Canon Chris Pullin

SECRETARY:

Mr Glyn Morgan MBE

REGISTERED OFFICE:

5 College Cloisters
The Close
Hereford
Herefordshire
HR1 2NG

REGISTERED NUMBER:

02335994

AUDITORS:

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

HEREFORD CATHEDRAL ENTERPRISES LIMITED

BALANCE SHEET

31 DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Plant and equipment	6	12,578	10,291
CURRENT ASSETS			
Stocks		57,567	60,740
Debtors	7	4,606	5,991
Cash at bank and in hand		174,013	91,909
		<u>236,186</u>	<u>158,640</u>
CREDITORS			
Amounts falling due within one year	8	224,587	144,754
NET CURRENT ASSETS		<u>11,599</u>	<u>13,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,177</u>	<u>24,177</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account	11	24,175	24,175
		<u>24,177</u>	<u>24,177</u>
SHAREHOLDERS' FUNDS		<u>24,177</u>	<u>24,177</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements have been delivered in accordance with provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 12/1/19 2019 and were signed on its behalf by:



The Very Revd Michael Tavinor - Director

The notes form part of the financial statements.

HEREFORD CATHEDRAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Hereford Cathedral Enterprises Limited is a private company, limited by shares and registered in England and Wales. The Company's registered number and registered office address can be found in the Company Information on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provision of Section 1A "Small Entities of Financial Reporting Standard 102" the Financial Reporting Standard applicable in the UK and Republic of Ireland and Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Turnover

The turnover shown in the profit and loss account represents sales made during the year.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and Equipment - 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs - defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HEREFORD CATHEDRAL ENTERPRISES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2018**

3. TANGIBLE FIXED ASSETS**Cost**

At 1 January 2018	10,291
Additions	6,479

At 31 December 2018	16,770
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Depreciation

At January 2018	-
Charge for the year	4,192
	4,192

At 31 December 2018	12,578
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At 31 December 2017	10,291
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4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	2,422	2,371
Other debtors	2,184	3,620
	4,606	5,991

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	30,557	12,884
Taxation and social security	25,576	7,997
Other creditors	168,454	123,873
	224,587	144,754

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The audit report on the full financial statements was an unqualified opinion and was signed by Senior Statutory Auditor David Sewell on behalf of Haysmacintyre, Statutory Auditors.

HEREFORD CATHEDRAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

7. RELATED PARTY DISCLOSURES

The company was under the control of the Chapter of Hereford Cathedral throughout the current and previous year.

During the year a charitable donation was made of £110,868 (2017: £125,000) to the Chapter of Hereford Cathedral.

Additionally, the Chapter of Hereford Cathedral provided management and office services to the value of £8,496 (2017: £8,250). Goods and provisions to the value of £52,534 (2017: £28,595) were purchased from the Chapter of Hereford Cathedral and goods and provisions to the value of £4,988 (2017: £1,063) were recharged to the Chapter of Hereford Cathedral during the year. At the end of the year £97,920 was due to The Chapter of Hereford Cathedral (2016: £67,483).

8. ULTIMATE CONTROLLING PARTY

The Company is controlled by The Chapter of Hereford Cathedral.