

Company Registration No 2947877

REEDMONTE LIMITED

Report and Financial Statements

31 March 2010



REEDMONTE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

W J Bradshaw
A K Elson
J C England
S Pollitt

SECRETARY

V Redfern

REGISTERED OFFICE

Civic Centre III Legal Services
2nd Floor
Civic Centre III
Huddersfield
HD1 2WZ

BANKERS

Barclays Bank plc
17 Market Place
Huddersfield
HD1 2AB

AUDITORS

Deloitte LLP
Chartered Accountants and Statutory Auditors
Leeds, United Kingdom

REEDMONTE LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements and auditors' report, for the year ended 31 March 2010. The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of catering services within the Lawrence Batley Theatre.

DIRECTORS

The directors who held office during the year and subsequently were as follows:

S Pollitt

J C England

N Morton-Brook (resigned 2 December 2009)

W J Bradshaw (appointed 15 July 2010)

A K Elson (appointed 15 July 2010)

AUDITORS

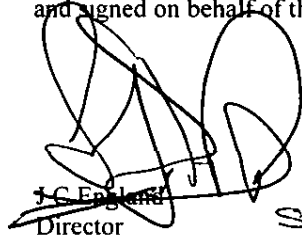
In the case of each of the persons who were directors at the time when the directors' report was approved, the following applies:

- (a) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) he has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board


J C England
Director

S POLLITT

6.12.2010

REEDMONTE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual Report 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). 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 profit or loss 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 estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed,
- 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REEDMONTE LIMITED

We have audited the financial statements of Reedmonte Limited for the year ended 31 March 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its loss 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 or take advantage of the small companies exemption in preparing the directors' report.



Christopher Powell FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditors
Leeds, United Kingdom

21 December 2010

REEDMONTE LIMITED

PROFIT AND LOSS ACCOUNT Year ended 31 March 2010

	Note	2010 £	2009 £
TURNOVER continuing operations	2	107,696	115,462
Cost of sales		(89,453)	(84,691)
Gross profit		18,243	30,771
Administrative expenses		(21,596)	(21,740)
OPERATING (LOSS)/PROFIT: continuing operations	4	(3,353)	9,031
Interest receivable and similar income	5	5	80
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE DEED OF COVENANT		(3,348)	9,111
Deed of covenant		-	(9,000)
(LOSS)/PROFIT AFTER GIFT AID BUT BEFORE TAX		(3,348)	111
Tax charge on (loss)/profit on ordinary activities	6	(2)	(22)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	11	(3,350)	89

There are no recognised gains and losses for the current and prior financial year other than as stated above. A statement of total recognised gains and losses has therefore not been presented.

REEDMONTE LIMITED

BALANCE SHEET **31 March 2010**

	Note	2010 £	2009 £
CURRENT ASSETS			
Stock	7	1,250	3,242
Debtors	8	1,425	1,500
Cash at bank and in hand		9,382	13,955
		<u>12,057</u>	<u>18,697</u>
CREDITORS: amounts falling due within one year	9	<u>(14,924)</u>	<u>(18,214)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,867)</u>	<u>483</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Profit and loss account	11	<u>(2,868)</u>	<u>482</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>(2,867)</u>	<u>483</u>

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These financial statements of Reedmonte Limited, registered number 2947877, were approved by the Board of Directors on

Signed on behalf of the Board of Directors

J C England
Director

S POLHITT
6 12 2010.

REEDMONTE LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2010

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Basis of preparation – Current economic uncertainties

The principal risks of the company are the variation in visitor numbers and average spend of visitors visiting the Lawrence Batley Theatre.

The company is expected to be cash generative and has no external debt facilities.

As a consequence, the directors believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries, the directors have a reasonable expectation that the company and the Kirklees Theatre Trust have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price. Provision is made for obsolete, slow moving or defective items where appropriate.

2. TURNOVER

Turnover, all of which arises in the United Kingdom, represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No directors received any emoluments during the current year or previous year. There are no employees. Staff working for the company are employed by the parent charity, Kirklees Theatre Trust and costs are recharged by way of management charge of £46,125 (2009: £41,210).

4. OPERATING (LOSS)/PROFIT

	2010	2009
	£	£
The operating (loss)/profit is stated after charging:		
Auditors' remuneration	650	600

REEDMONTE LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2010

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2010 £	2009 £
Interest receivable from bank and other short term deposits	5	80

6. TAX CHARGE ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

	2010 £	2009 £
<i>Current taxation</i>		
United Kingdom corporation tax charge in respect of current year	-	22
Adjustment in respect of prior periods	2	-
Tax charge on (loss)/profit on ordinary activities	2	22

The standard rate of tax for the year, based on the UK small company standard rate of corporation tax is 21% (2009 21%) The actual tax charge varies from the standard rate due to the reasons set out in the following reconciliation

	2010 £	2009 £
(Loss)/profit on ordinary activities before tax	(3,348)	111
Expected tax charge for the year at the standard rate of 21% (2009 21%)	(703)	23
Losses carried forward	704	-
Prior year adjustment	1	(1)
Tax charge on (loss)/profit on ordinary activities	2	22

7. STOCK

	2010 £	2009 £
Goods for resale	1,250	3,242

8. DEBTORS

	2010 £	2009 £
Trade debtors	1,425	1,500

REEDMONTE LIMITED

NOTES TO THE ACCOUNTS Year ended 31 March 2010

9. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Amounts owed to holding company	9,816	9,196
Accruals	718	889
Trade creditors	1,529	5,456
Other taxes and social security	2,861	2,651
Corporation tax	-	22
	<u>14,924</u>	<u>18,214</u>

10. CALLED UP SHARE CAPITAL

	2010 £	2009 £
Called up, allotted and fully paid 1 ordinary share of £1	<u>1</u>	<u>1</u>

11. PROFIT AND LOSS ACCOUNT

	2010 £	2009 £
At 1 April 2009	482	393
(Loss)/profit for the year	<u>(3,350)</u>	<u>89</u>
At 31 March 2010	<u>(2,868)</u>	<u>482</u>

12. ULTIMATE PARENT COMPANY

The ultimate parent company is Kirklees Theatre Trust, a company registered in England and Wales and limited by guarantee. Copies of the financial statements of Kirklees Theatre Trust are available from Companies House, Crown Way, Cardiff CF14 3UZ.

13. RELATED PARTY TRANSACTIONS

The company is controlled by Kirklees Theatre Trust.

The company will make a payment of £nil (2009 £9,000) to Kirklees Theatre Trust via a profit shedding covenant this year.

Administrative services to the company are provided by Kirklees Theatre Trust. These services totalled £19,004 (2009 £18,450) for the year, of which £9,816 (2009 £9,196) was outstanding at the balance sheet date.

The directors of the company had no material transactions with the company or its parent body.