

COMPANY REGISTRATION NUMBER: 2947877

REEDMONTE LIMITED
FINANCIAL STATEMENTS
31 MARCH 2017

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REEDMONTE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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REEDMONTE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J C England
S J Pollitt

Company secretary

J Muscroft

Registered office

Kirklees Metropolitan Council
Legal Services
Civic Centre 1
High Street
Huddersfield
HD1 2NF

Auditor

Wheawill & Sudworth Limited
Chartered Accountants & statutory auditor
35 Westgate
Huddersfield
HD1 1PA

Bankers

Barclays Bank plc
17 Market Place
Huddersfield
HD1 2AB

REEDMONTE LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2017

The directors present their report and the financial statements of the company for the year ended 31 March 2017.

Principal activities

The principal activity of the company during the year was the provision of catering services within the Lawrence Batley Theatre.

Directors

The directors who served the company during the year were as follows:

J C England	
S J Pollitt	
Y Chothia	(Resigned 22 November 2016)
R W Vincent	(Resigned 22 November 2016)

Directors' responsibilities statement

The directors are responsible for preparing the directors' 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 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 judgments 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions


This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

REEDMONTE LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

This report was approved by the board of directors on 20 December 2017 and signed on behalf of the board by:



J.C England
Director

REEDMONTE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REEDMONTE LIMITED

YEAR ENDED 31 MARCH 2017

We have audited the financial statements of Reedmonte Limited for the year ended 31 March 2017, on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditor's 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 auditor

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 and express an opinion on 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 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. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2017 and of its profit 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, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

REEDMONTE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REEDMONTE LIMITED *(continued)*

YEAR ENDED 31 MARCH 2017

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; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Wheawill & Sudworth Limited

Helen Solomons (Senior Statutory Auditor)

For and on behalf of
Wheawill & Sudworth Limited
Chartered Accountants & statutory auditor
35 Westgate
Huddersfield
HD1 1PA

20 December 2017

REEDMONTE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Turnover		111,526	116,394
Cost of sales		<u>(86,071)</u>	<u>(97,011)</u>
Gross profit		25,455	19,383
Administrative expenses		(20,048)	(3,027)
Other operating income		<u>–</u>	<u>1,735</u>
Operating profit		5,407	18,091
Other interest receivable and similar income		<u>83</u>	<u>66</u>
Profit before taxation		5,490	18,157
Tax on profit		<u>–</u>	<u>–</u>
Profit for the financial year		<u>5,490</u>	<u>18,157</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

REEDMONTE LIMITED

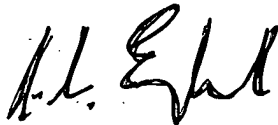
BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Stocks	6	2,917	2,902
Debtors	7	1,156	2,221
Cash at bank and in hand		74,080	14,512
		<u>78,153</u>	<u>19,635</u>
Creditors: amounts falling due within one year	8	<u>(78,153)</u>	<u>(25,125)</u>
Net current liabilities		<u>-</u>	<u>(5,490)</u>
Total assets less current liabilities		<u>-</u>	<u>(5,490)</u>
Net liabilities		<u>-</u>	<u>(5,490)</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		<u>(1)</u>	<u>(5,491)</u>
Members deficit		<u>-</u>	<u>(5,490)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS-102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2017; and are signed on behalf of the board by:



J C England
Director

Company registration number: 2947877

REEDMONTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in England and Wales, company registration number 2947877. The address of the registered office is Kirklees Metropolitan Council, Legal Services, Civic Centre 1, High Street, Huddersfield, HD1 2NF. The principal place of business is The Lawrence Batley Theatre, Queen Street, Huddersfield, HD1 2SP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest £.

Going concern

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

The company 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.

The company has ceased to trade on 1 April 2017 but remains in existence.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to repay the parent company, to whom an amount of £75,348 (2016 : £14,407) is owed at 31 March 2017 and the other creditors at that date. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents amounts derived from the provision of goods which fall within the company's ordinary activities after the deduction of VAT. Turnover is recognised at the point of service.

REEDMONTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

3. Accounting policies *(continued)*

Stocks

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company, including directors, during the year amounted to 8 (2016: 10).

5. Auditor's remuneration

	2017	2016
	£	£
Fees payable for the audit of the financial statements	<u>1,275</u>	<u>1,275</u>

6. Stocks

	2017	2016
	£	£
Raw materials and consumables	<u>2,917</u>	<u>2,902</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	1,125	2,221
Other debtors	31	—
	<u>1,156</u>	<u>2,221</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,380	5,031
Amounts owed to group undertakings	75,348	14,407
Accruals and deferred income	1,425	1,410
Social security and other taxes	—	4,277
	<u>78,153</u>	<u>25,125</u>

REEDMONTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

9. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10. Controlling party

The company is a wholly owned subsidiary of Kirklees Theatre Trust, the parent company and ultimate controlling party whose registered office is the same as that of this company. The company's financial statements are included in the consolidated financial statements of Kirklees Theatre Trust which are available from the Registrar of Companies.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.