

Company registration number 2947877

REEDMONTE LIMITED
FINANCIAL STATEMENTS
31 MARCH 2015



REEDMONTE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

CONTENTS	PAGES
Officers and professional advisers	1
Directors' report	2 to 3
Independent auditor's report to the shareholders	4 to 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 to 9

REEDMONTE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J C England
S J Pollitt
P Colling
R W Vincent

Company secretary

J Muscroft

Registered office

Kirklees Metropolitan Council
Legal Services
2nd Floor, High Street Buildings
High Street
Huddersfield
HD1 2NQ

Auditor

Wheawill & Sudworth Limited
Chartered Accountants
& Statutory Auditor
35 Westgate
Huddersfield
West Yorkshire
HD1 1PA

Bankers

Barclays Bank plc
17 Market Place
Huddersfield
HD1 2AA

REEDMONTE LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2015

The directors present their report and the financial statements of the company for the year ended 31 March 2015.

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
P Colling
R W Vincent

W J Bradshaw resigned on 20 May 2014.

Directors' responsibilities

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 of the profit or loss of the company for that year.

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.

Auditor

Wheawill & Sudworth Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware that:

- there is no relevant audit information of which the company's auditor is unaware; and
- we have taken all steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

REEDMONTE LIMITED

DIRECTORS' REPORT *(continued)*

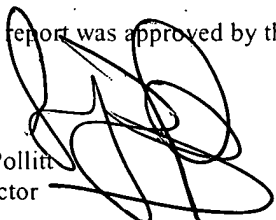
YEAR ENDED 31 MARCH 2015

Small company provisions

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

This report was approved by the board on 4 December 2015 and is signed on its behalf by:

S J Pollitt
Director

A handwritten signature in black ink, appearing to be 'S J Pollitt', written over the printed name and title.

REEDMONTE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF REEDMONTE LIMITED

YEAR ENDED 31 MARCH 2015

We have audited the financial statements of Reedmonte Limited for the year ended 31 March 2015 on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders 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 set out on page 2, 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 annual 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 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

REEDMONTE LIMITED

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

YEAR ENDED 31 MARCH 2015

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 and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions 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
West Yorkshire
HD1 1PA

4 December 2015

REEDMONTE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
Turnover		111,196	117,950
Cost of sales		(98,010)	(94,815)
Gross profit		13,186	23,135
Administrative expenses		(26,915)	(27,691)
Other operating income	2	700	4,000
Operating loss	3	(13,029)	(556)
Interest receivable and similar income	4	58	52
Loss on ordinary activities before taxation		(12,971)	(504)
Tax on loss on ordinary activities	5	–	–
Loss for the financial year		(12,971)	(504)

The notes on pages 8 to 9 form part of these financial statements.

REEDMONTE LIMITED

BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
Current assets			
Stocks		3,754	3,418
Debtors	6	899	1,844
Cash at bank and in hand		19,145	21,098
		<u>23,798</u>	<u>26,360</u>
Creditors: Amounts falling due within one year	7	<u>(47,445)</u>	<u>(37,036)</u>
Net current liabilities		<u>(23,647)</u>	<u>(10,676)</u>
Total assets less current liabilities		<u>(23,647)</u>	<u>(10,676)</u>
Capital and reserves			
Called-up equity share capital	9	1	1
Profit and loss account	10	(23,648)	(10,677)
Deficit		<u>(23,647)</u>	<u>(10,676)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 4 December 2015, and are signed on their behalf by:

S J Pollitt
Director

Company Registration Number: 2947877

The notes on pages 8 to 9 form part of these financial statements.

REEDMONTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and the continued support of the parent company to whom an amount of £36,663 (2014 : £26,719) is owed at 31 March 2015. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

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.

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.

2. Other operating income

	2015	2014
	£	£
Business development income	<u>700</u>	<u>4,000</u>

3. Operating loss

Operating loss is stated after charging:

	2015	2014
	£	£
Directors' emoluments	—	—
Auditor's fees	<u>775</u>	<u>750</u>

4. Interest receivable and similar income

	2015	2014
	£	£
Bank interest receivable	<u>58</u>	<u>52</u>

REEDMONTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

5. Taxation on ordinary activities

At 31 March 2015, the company has unrelieved trading losses of approximately £24,100 (2014 : approximately £11,100) available to be offset against future trading profits.

6. Debtors

	2015	2014
	£	£
Trade debtors	899	1,844

7. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	5,767	4,514
Amounts owed to group undertakings	36,663	26,719
VAT	3,861	4,796
Accruals and deferred income	1,154	1,007
	<u>47,445</u>	<u>37,036</u>

8. Related party transactions

The company is controlled by Kirklees Theatre Trust.

Staff working for Reedmonte Limited are employed by Kirklees Theatre Trust and costs are recharged by way of a management charge of £58,043 (2014:£47,656). Administrative services to the company are provided by Kirklees Theatre Trust, these services totalled £23,630 (2014:£23,203) for the year. £36,663 (2014:£26,719) was due to Kirklees Theatre Trust at the balance sheet date.

During the year Kirklees Theatre Trust contributed £700 (2014:£4,000) to the company for development costs relating to the coffee shop.

9. Share capital

Allotted, called up and fully paid:

	2015		2014
	No	£	No
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>

10. Profit and loss account

	2015	2014
	£	£
Balance brought forward	(10,677)	(10,173)
Loss for the financial year	(12,971)	(504)
Balance carried forward	<u>(23,648)</u>	<u>(10,677)</u>

11. Ultimate parent company

The ultimate parent company is Kirklees Theatre Trust, a company registered in England and Wales.