

STOKE-ON-TRENT THEATRES LIMITED
UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

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COMPANIES HOUSE

STOKE-ON-TRENT THEATRES LIMITED

COMPANY INFORMATION

Directors

Mark Ralph Delano Cornell
Michael Cowper Lynas
John Neil Oldcorn (appointed 1 July 2021)
Nicholas Graham Potter

Registered number

03507468

Registered office

2nd Floor Alexander House
Church Path
Woking
Surrey
GU21 6EJ

Bankers

National Westminster Bank Plc
38 Strand
London
WC2N 5JB

STOKE-ON-TRENT THEATRES LIMITED

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STOKE-ON-TRENT THEATRES LIMITED

STRATEGIC REPORT FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

Introduction

The directors present their Strategic Report on the affairs of Stoke-on-Trent Theatres Limited ("the Company") for the 52 week period ended 26 March 2022 ("the period"). The Company's business activities together with the factors likely to affect its future development, performance and position are set out in this Strategic Report. The directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

Business review

Detailed results for the Group are included in the consolidated accounts of the Company's ultimate parent, International Entertainment Holdings Limited.


Principal risks and uncertainties

The principal risk of the business is a downturn in theatre attendance. There are potential factors outside the Group's control that might impact theatre attendance, such as economic slowdowns or other extraordinary events like a global pandemic or a terrorist attack. Historically, the theatre industry has proven to be resilient in the wake of unexpected events over previous periods.

Financial key performance indicators

Revenue of £2.1m (2021: £(0.004)m) increased compared to the prior year as sales continued to recover and reopen after COVID-19 lockdowns. There was an operating loss in the period of £1.0m, which is consistent with operating loss in 2021 of £0.9m.

This report was approved by the board and signed on its behalf.



J N Oldcorn
Director

Date: 21/12/2022

STOKE-ON-TRENT THEATRES LIMITED

DIRECTORS' REPORT FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

The directors present their report and the financial statements for the 52 week period ended 26 March 2022.

Principal activity

The principal activity of the Company is that of running theatres in Stoke-on-Trent. The directors do not plan any changes to the Company's principal activity at the present time.

Results and dividends

The loss for the 52 week period, after taxation, amounted to £0.9m (2021 - £0.8m).

The directors do not propose payment of a dividend with respect of the period (2021: £nil).

Directors

The directors who served during the 52 week period were:

Mark Ralph Delano Cornell
Michael Cowper Lynas
John Neil Oldcorn (appointed 1 July 2021)
Nicholas Graham Potter

Environmental matters

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Going concern

The financial statements have been prepared on a going concern basis. The company has net liabilities of £1.9m and net current liabilities of £2.0m. Having prepared forecasts to cover the 12 months subsequent to the date of signing the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

This report was approved by the board and signed on its behalf.



J N Oldcorn
Director

Date: 21/12/2022

STOKE-ON-TRENT THEATRES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

The directors are responsible for preparing the Strategic Report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 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 to 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.

STOKE-ON-TRENT THEATRES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022**

		52 week period ended 26 March 2022 £000	52 week period ended 27 March 2021 £000
	Note		
Turnover		2,069	(4)
Cost of sales		(301)	(3)
Gross profit/(loss)		1,768	(7)
Administrative expenses		(3,474)	(1,886)
Other operating income	4	755	947
Operating loss	5	(951)	(946)
Tax on loss	7	97	180
Loss for the 52 week financial period		(854)	(766)

There was no other comprehensive income for 2022 (2021: £nil).

The notes on pages 8 to 19 form part of these financial statements.

STOKE-ON-TRENT THEATRES LIMITED
REGISTERED NUMBER: 03507468

STATEMENT OF FINANCIAL POSITION
AS AT 26 MARCH 2022

	Note	26 March 2022 £000	27 March 2021 £000
Fixed assets			
Tangible assets	8	70	129
		<u>70</u>	<u>129</u>
Current assets			
Stocks	9	24	2
Debtors: amounts falling due within one year	10	28,633	24,529
Cash at bank and in hand	11	1	-
		<u>28,658</u>	<u>24,531</u>
Creditors: amounts falling due within one year	12	(30,655)	(25,735)
Net current liabilities		<u>(1,997)</u>	<u>(1,204)</u>
Total assets less current liabilities		<u>(1,927)</u>	<u>(1,075)</u>
Provisions for liabilities			
Other provisions	14	(17)	(15)
		<u>(17)</u>	<u>(15)</u>
Net liabilities		<u>(1,944)</u>	<u>(1,090)</u>
Capital and reserves			
Called up share capital	15	-	-
Share premium account		4,031	4,031
Profit and loss account		(5,975)	(5,121)
		<u>(1,944)</u>	<u>(1,090)</u>

STOKE-ON-TRENT THEATRES LIMITED
REGISTERED NUMBER: 03507468

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 26 MARCH 2022

The members have not required the Company to obtain an audit for the 52 week period in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 479A of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



J N Oldcorn
Director

Date: 21/12/2022

The notes on pages 8 to 19 form part of these financial statements.

STOKE-ON-TRENT THEATRES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022**

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 28 March 2020	-	4,031	(4,355)	(324)
Comprehensive income for the period				
Loss for the period	-	-	(766)	(766)
Total comprehensive income for the period	-	-	(766)	(766)
At 27 March 2021	-	4,031	(5,121)	(1,090)
Comprehensive income for the 52 week period				
Loss for the 52 week period	-	-	(854)	(854)
Total comprehensive income for the 52 week period	-	-	(854)	(854)
At 26 March 2022	-	4,031	(5,975)	(1,944)

The notes on pages 8 to 19 form part of these financial statements.

STOKE-ON-TRENT THEATRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

1. General information

STOKE-ON-TRENT THEATRES LIMITED (the "Company") is a company limited by shares, incorporated in England and Wales. Details of the Company's principal activity, registered office and directors can be found in the Directors' Report and the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The financial statements are presented in sterling, rounded to the nearest thousand, except where otherwise indicated.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

2.2 Financial Reporting Standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of International Entertainment Holdings Limited as at 26 March 2022 and these financial statements may be obtained from Companies House.

2.3 Going concern

The financial statements have been prepared on a going concern basis.

STOKE-ON-TRENT THEATRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

The Company's revenue primarily relates to the sale of tickets and from providing theatre related services including venue use, bar and merchandise sales and sponsorship, excluding value added tax, credit card commission and ticket agent commission. Ticket revenue is recognised on performance of the show to which tickets relate. Theatre related revenue is recognised in the period to which the services relate.

2.5 Government grants

Government grants are measured at the fair value of the asset received or receivable. Government grants received on capital expenditure are initially recognised within deferred income on the Company's Statement of Financial Position and are subsequently recognised in profit or loss on a systematic basis over the useful life of the related capital expenditure.

Grants for revenue expenditure are presented as part of the profit or loss in the periods in which the expenditure is recognised.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

STOKE-ON-TRENT THEATRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the 52 week period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures and fittings	- 4 to 10 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Inventories

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

STOKE-ON-TRENT THEATRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

2. Accounting policies (continued)

2.10 Trade and other receivables

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Trade and other payables

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There are a limited number of judgements having a material impact on these financial statements. The primary judgements are as follows:

Useful economic lives

The useful economic lives applied when depreciating assets are derived from historical experience of replacement periods from comparable assets within the wider group, and are considered appropriate. The lives are revisited where, for example, significant gains and losses on disposal are expected or experienced. Where it becomes apparent that assets' book values are materially in excess of their market value, the assets would be assessed for impairment.

Recoverability of current assets

Current assets that are outstanding significantly after their expected recovery date are reviewed for evidence of irrecoverability. Where an asset is considered wholly or partially irrecoverable, a provision is made against the book value of the relevant asset. Where sufficient evidence of recoverability exists, no such provision is made.

STOKE-ON-TRENT THEATRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

4. Other operating income

	52 week period ended 26 March 2022 £000	52 week period ended 27 March 2021 £000
Council grants receivable	505	51
Government grants receivable	250	896
	<u>755</u>	<u>947</u>

During the year, the company received £250,358 (2021: £896,143) under the Coronavirus Job Retention Scheme, a government grant that allows employers to place staff on temporary leave and claim the cost of up to 80% of employees' payroll cost. There are no unfulfilled conditions or other contingencies attached to the grant.

During the year, the company received £504,728 (2021: £51,514) in grants from various councils where the company's theatres operate and government funding bodies.

5. Operating loss

The operating loss is stated after charging:

	52 week period ended 26 March 2022 £000	52 week period ended 27 March 2021 £000
Depreciation of tangible fixed assets	74	80
Management fee	1,025	540
Defined contribution pension cost	21	15
Council grants receivable	(505)	(51)
Government grants receivable	(250)	(896)
	<u>(250)</u>	<u>(896)</u>

The directors are not remunerated directly by the company and are remunerated by the company's intermediate parent company, International Entertainment Investments Limited. It is not possible to diaggregate directors' remuneration in respect of services to the company.

During the year, the company incurred expenses of £1,024,726 (2021: £540,000) in relation to management support from its immediate parent company, The Ambassador Theatre Group Limited.

STOKE-ON-TRENT THEATRES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022**

6. Employees

The staff costs were as follows:

	52 week period ended 26 March 2022 £000	52 week period ended 27 March 2021 £000
Wages and salaries	1,316	971
Social security costs	84	48
Cost of defined contribution scheme	21	15
	<u>1,421</u>	<u>1,034</u>

The average monthly number of employees, including the directors, during the 52 week period was as follows:

	52 week period ended 26 March 2022 No.	52 week period ended 27 March 2021 No.
Venue and ticketing	133	32
Administration	7	7
	<u>140</u>	<u>39</u>

STOKE-ON-TRENT THEATRES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022**

7. Taxation

	52 week period ended 26 March 2022 £000	52 week period ended 27 March 2021 £000
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	-	(180)
Adjustments in respect of prior periods	(19)	-
Changes to tax rates	(64)	-
Deferred tax (credit) / charge current year	(14)	-
Total deferred tax	<u>(97)</u>	<u>(180)</u>
Taxation on loss on ordinary activities	<u>(97)</u>	<u>(180)</u>

Factors affecting tax charge for the 52 week period

The tax assessed for the 52 week period is higher than (2021 - the same as) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	52 week period ended 26 March 2022 £000	52 week period ended 27 March 2021 £000
Loss on ordinary activities before tax	<u>(951)</u>	<u>(945)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(181)	(180)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1	-
Effect of rate change on deferred tax	(68)	-
Group relief	151	-
Total tax credit for the 52 week period	<u>(97)</u>	<u>(180)</u>

STOKE-ON-TRENT THEATRES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022**

8. Tangible fixed assets

	Fixtures and fittings £000	Total £000
Cost or valuation		
At 28 March 2021	472	472
Additions	24	24
Disposals	(59)	(59)
	<hr/>	<hr/>
At 26 March 2022	437	437
	<hr/>	<hr/>
Depreciation		
At 28 March 2021	343	343
Charge for the 52 week period	74	74
Disposals	(50)	(50)
	<hr/>	<hr/>
At 26 March 2022	367	367
	<hr/>	<hr/>
Net book value		
At 26 March 2022	70	70
	<hr/>	<hr/>
At 27 March 2021	129	129
	<hr/>	<hr/>

STOKE-ON-TRENT THEATRES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022**

9. Inventories

	26 March 2022 £000	27 March 2021 £000
Finished goods and goods for resale	24	2
	<u>24</u>	<u>2</u>
	<u><u>24</u></u>	<u><u>2</u></u>

10. Debtors

	26 March 2022 £000	27 March 2021 £000
Trade debtors	30	35
Amounts owed by group undertakings	28,015	24,282
Other debtors	272	21
Prepayments and accrued income	33	5
Deferred taxation	283	186
	<u>28,633</u>	<u>24,529</u>
	<u><u>28,633</u></u>	<u><u>24,529</u></u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

11. Cash and cash equivalents

	26 March 2022 £000	27 March 2021 £000
Cash at bank and in hand	1	-
	<u>1</u>	<u>-</u>
	<u><u>1</u></u>	<u><u>-</u></u>

STOKE-ON-TRENT THEATRES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022**

12. Creditors: Amounts falling due within one year

	26 March 2022 £000	27 March 2021 £000
Trade creditors	299	8
Amounts owed to group undertakings	28,494	24,691
Other creditors	8	102
Accruals and deferred income	1,854	934
	<u>30,655</u>	<u>25,735</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

13. Deferred taxation

	26 March 2022 £000	27 March 2021 £000
At beginning of year	186	6
Charged to profit or loss	97	180
At end of year	<u>283</u>	<u>186</u>

The deferred tax asset is made up as follows:

	26 March 2022 £000	27 March 2021 £000
Accelerated capital allowances	64	-
Tax losses carried forward	214	186
Other short term timing differences	5	-
	<u>283</u>	<u>186</u>

The deferred tax asset has been calculated at 25% reflecting the tax rate at which the deferred tax asset is expected to be utilised in future periods.

STOKE-ON-TRENT THEATRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

14. Provisions

	Dilapidation provision £000
At 28 March 2021	15
Charged to profit or loss	11
Utilised in 52 week period	(9)
At 26 March 2022	17

15. Share capital

	26 March 2022 £	27 March 2021 £
Allotted, called up and fully paid		
3 (2021 - 3) Ordinary shares of £1.00 each	3	3

There is a single class of ordinary share. There are no restrictions on the distribution of dividends and repayment of capital.

16. Contingent liabilities

A corporate cross guarantee of senior debt borrowed by International Entertainment Investments Limited exists between the Company, International Entertainment Finance Limited and the majority of its subsidiary undertakings. The senior debt is secured by a debenture over the whole of the assets of Stoke-on-Trent Theatres Limited and the majority of the assets of the International Entertainment Finance Limited Group. International Entertainment Finance Limited is a wholly owned subsidiary of International Entertainment Holdings Limited, the Company's ultimate parent company in the UK.

17. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £21,136 (2021: £15,000). Contributions totalling £7,062 (2021: £2,482) were payable to the fund at the reporting date and are included in creditors.

18. Related party transactions

The Company has taken advantage of exemptions available under paragraph 8(k) of FRS 101 not to disclose transactions with related parties which are wholly owned members of the same group. As such, there were no related party transactions during the period requiring disclosure (2021: £nil).

STOKE-ON-TRENT THEATRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 26 MARCH 2022

19. Controlling party

The Company's immediate parent company is The Ambassador Theatre Group Limited. The parent company of the smallest and largest group in which the Company's results are consolidated is International Entertainment Holdings Limited, a company incorporated in England and Wales. The consolidated financial statements are available from the parent company's registered office, 28 St. George Street, London W1S 2FA.

The Company's ultimate parent company is IE Luxco S.a.r.l. (Luxembourg), which is controlled by Providence Equity Partners VII-A LP (Cayman Islands), Providence VII Global Holdings LP (Cayman Islands) and Providence Equity Partners (Midsummer) LP (Cayman Islands), which the directors consider to be the Company's ultimate controlling parties.