

Registered number: 04723633

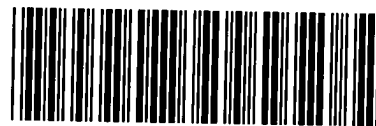
**CATHEDRAL SQUARE LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

WEDNESDAY



\*A74MFKA3\*

A16

25/04/2018

#142

COMPANIES HOUSE

**CATHEDRAL SQUARE LTD**  
**REGISTERED NUMBER: 04723633**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	55,332	64,591
<b>Current assets</b>			
Stocks	5	4,778	4,377
Debtors: amounts falling due after more than one year	6	207,370	184,835
Debtors: amounts falling due within one year	6	43,954	44,083
Cash at bank and in hand		61,991	90,115
		<u>318,093</u>	<u>323,410</u>
Creditors: amounts falling due within one year	7	(116,041)	(104,607)
<b>Net current assets</b>		<u>202,052</u>	<u>218,803</u>
<b>Total assets less current liabilities</b>		<u>257,384</u>	<u>283,394</u>
Creditors: amounts falling due after more than one year	8	-	(15,034)
<b>Provisions for liabilities</b>			
Deferred tax	9	(6,557)	(8,366)
<b>Net assets</b>		<u><u>250,827</u></u>	<u><u>259,994</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	2	2
Profit and loss account		250,825	259,992
		<u><u>250,827</u></u>	<u><u>259,994</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

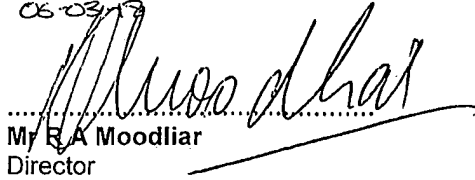
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

CATHEDRAL SQUARE LTD  
REGISTERED NUMBER: 04723633

BALANCE SHEET (CONTINUED)  
AS AT 30 SEPTEMBER 2017

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

06-03-18  
  
.....  
Mr R A Moodliar  
Director

The notes on pages 3 to 9 form part of these financial statements.

## CATHEDRAL SQUARE LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

#### 1. General information

Cathedral Square Limited is a private company limited by shares incorporated in England and Wales, United Kingdom. The address of the registered office is 6 High Street, Ely, CB7 4JU. The nature of the Company's operations continues to be that of a Subway franchise.

#### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements for the year ended 30 September 2017 are the first financial statements prepared in accordance with FRS 102 Section 1A. The date of transition to FRS 102 Section 1A was 1 October 2015.

The Company's functional and presentational currency is GBP. The financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

##### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.3 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.

## CATHEDRAL SQUARE LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives;

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 15 years straight line
Plant & machinery	- 25% reducing balance
Office equipment	- 25% reducing balance
Computer equipment	- 25% reducing balance

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

##### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.6 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.

##### 2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

##### 2.8 Creditors

Short term creditors are measured at the transaction price.

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

## CATHEDRAL SQUARE LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

#### 2. Accounting policies (continued)

##### 2.11 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 the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet 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 Balance Sheet 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 balance sheet date.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 24 (2016 - 24).

# CATHEDRAL SQUARE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 4. Tangible fixed assets

	L/term leasehold property £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 October 2016	29,080	202,121	231,201
Additions	-	3,275	3,275
At 30 September 2017	<u>29,080</u>	<u>205,396</u>	<u>234,476</u>
<b>Depreciation</b>			
At 1 October 2016	6,319	160,291	166,610
Charge for the year on owned assets	1,939	10,595	12,534
At 30 September 2017	<u>8,258</u>	<u>170,886</u>	<u>179,144</u>
<b>Net book value</b>			
At 30 September 2017	<u>20,822</u>	<u>34,510</u>	<u>55,332</u>
At 30 September 2016	<u>22,761</u>	<u>41,830</u>	<u>64,591</u>

### 5. Stocks

	2017 £	2016 £
Raw materials and consumables	<u>4,778</u>	<u>4,377</u>

# CATHEDRAL SQUARE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 6. Debtors

	2017 £	2016 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	207,370	184,835

	2017 £	2016 £
<b>Due within one year</b>		
Amounts owed by group undertakings	27,624	27,624
Prepayments and accrued income	16,330	16,459
	<u>43,954</u>	<u>44,083</u>

### 7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	21,685	29,500
Amounts owed to group undertakings	40,875	15,400
Corporation tax	16,437	21,041
Other taxation and social security	20,785	16,412
Obligations under finance lease and hire purchase contracts	11,290	18,593
Accruals and deferred income	4,969	3,661
	<u>116,041</u>	<u>104,607</u>

### 8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	-	11,290
Amounts owed to group undertakings	-	3,744
	<u>-</u>	<u>15,034</u>



# CATHEDRAL SQUARE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 9. Deferred taxation

	2017 £	2016 £
At beginning of year	8,366	13,307
Charged to profit or loss	(1,809)	(4,941)
<b>At end of year</b>	<b>6,557</b>	<b>8,366</b>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	6,557	8,366

### 10. Share capital

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

### 11. Commitments under operating leases

At 30 September 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	62,500	62,500
Later than 1 year and not later than 5 years	130,833	163,333
Later than 5 years	60,000	90,000
	<b>253,333</b>	<b>315,833</b>

### 12. Controlling party

The company is under the immediate control of its parent company Sound Achievements Limited.

The ultimate controlling party is MR R A Moodliar.

**CATHEDRAL SQUARE LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**13. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.