

**EDWARDIAN THEATRE ROYALE LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Company Registration No. 08664028**



**EDWARDIAN THEATRE ROYALE LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2016**

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# EDWARDIAN THEATRE ROYALE LIMITED

## DIRECTORS' REPORT

The Directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2016.

### Dividends

No dividends were paid or declared for the year (2015: £Nil).

### Principal activities

The principal activity of the company during the year was that of a property holding company.

### Directors

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

Jasminder Singh

John Robert Morley

### Political contributions

The company made no political donations or incurred any political expenditure during the year (2015: £Nil).

### Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 estimates that are reasonable and prudent and;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# EDWARDIAN THEATRE ROYALE LIMITED

## DIRECTORS' REPORT

### Disclosure of information to auditor

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director 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 auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

### Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

### Registered office:

140 Bath Road  
Hayes  
Middlesex  
UB3 5AW

30 May 2017

By Order of the Board



Vijay Wason  
Company Secretary

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF EDWARDIAN THEATRE ROYALE LIMITED

We have audited the financial statements of Edwardian Theatre Royale Limited for the year ended 31 December 2016 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 set out on page 1, 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 (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **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 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF EDWARDIAN THEATRE ROYALE LIMITED**

**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, 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.



**Mark Summerfield**

Senior Statutory Auditor

for and on behalf of:

KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square

London E14 5GL

**Date: 30 May 2017**

**EDWARDIAN THEATRE ROYALE LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £'000	2015 £'000
<b>TURNOVER</b>		-	-
Administrative expenses		(163)	(165)
<b>OPERATING LOSS</b>	<b>3</b>	(163)	(165)
Interest payable and similar charges		(256)	(220)
<b>LOSS BEFORE TAXATION</b>		(419)	(385)
Taxation	<b>4</b>	79	81
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(340)</b>	<b>(304)</b>

All of the activities of the company are classed as continuing and there was no other comprehensive income during the year.

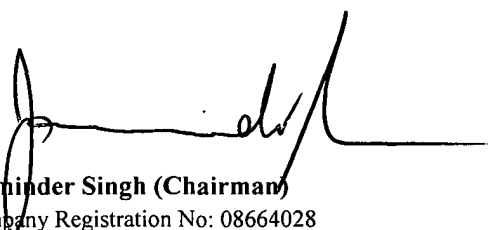
*The notes on pages 7 to 12 form part of these financial statements.*

# EDWARDIAN THEATRE ROYALE LIMITED

## BALANCE SHEET AT 31 DECEMBER 2016

	Note	2016 £'000	2015 £'000
<b>FIXED ASSETS</b>			
Investment property	5	4,230	4,230
<b>CURRENT ASSETS</b>			
Debtors	6	112	115
Cash at bank and in hand		196	20
		<u>308</u>	<u>135</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	(14)	(56)
<b>NET CURRENT ASSETS</b>		<u>294</u>	<u>79</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,524</u>	<u>4,309</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	8	(4,494)	(3,939)
<b>NET ASSETS</b>		<u>30</u>	<u>370</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	9	-	-
Share Premium account		1,000	1,000
Profit and Loss Account		(970)	(630)
<b>SHAREHOLDER'S FUNDS</b>	10	<u>30</u>	<u>370</u>

These financial statements were approved by the directors on 30 May 2017 and were signed on their behalf by:

  
**Jasvinder Singh (Chairman)**  
 Company Registration No: 08664028

*The notes on pages 7 to 12 form part of these financial statements.*



# EDWARDIAN THEATRE ROYALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 1 PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

#### **General information and Basis of accounting**

The company is incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 2.

The company qualifies as a small entity. These financial statements have been prepared in compliance with UK Accounting Standards, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The company's ultimate parent undertaking, Edwardian Group Limited, includes the company in its consolidated financial statements. The consolidated financial statements of Edwardian Group Limited are prepared under FRS 102 and are available to the public and may be obtained from 140 Bath Road, Hayes, Middlesex UB3 5AW. In these financial statements, the company is considered to be a qualifying entity (for the purpose of FRS102) and has applied the exemption available under Section 1A of FRS102 in respect to the following disclosures:

- Statement of Comprehensive Income;
- Statement of Changes in Equity;
- Cash Flow Statement and related notes;
- Key Management Personnel compensation; and
- Reconciliation of the number of shares outstanding from the beginning to end of the period.

#### **Measurement convention**

The financial statements are prepared on the historical cost basis, except that the investment property is stated at fair value.

#### **Going concern**

The directors believe that the company has adequate resources available to continue its operations for the foreseeable future as its ultimate parent company Edwardian Group Limited has formally indicated that it will provide sufficient funding to the company to enable it to meet its liabilities as they fall due. Accordingly, the going concern basis has been applied in preparing the financial statements.

# EDWARDIAN THEATRE ROYALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 1 PRINCIPAL ACCOUNTING POLICIES (continued)

#### **Fixed assets and depreciation**

Land is not depreciated. All other tangible fixed assets are depreciated on a straight line basis to their residual values over their estimated useful lives as follows:

Fixtures and Fittings	3 - 10 years
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#### **Investment properties**

Investment properties are recognised initially at cost. Investment Properties are annually revalued to fair value. Any gains or losses arising from changes in the fair value are recognised in profit and loss in the year that they arise and no depreciation is provided in respect of investment properties.

#### **Basic financial instruments**

##### *Trade and other debtors/creditors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Debtors and creditors payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash expected to be paid or received, net of impairment.

##### *Borrowings classified as basic financial instruments*

Borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits.

#### **Taxation**

Tax on the profit and loss for the year comprises current tax. Tax is recognised in the profit and loss account.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

# EDWARDIAN THEATRE ROYALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 2 DIRECTORS' REMUNERATION

The remuneration of directors of the company, who are also directors of the company's ultimate parent company, Edwardian Group Limited, is disclosed in the group financial statements, as substantially all of their qualifying services are provided to the ultimate parent company.

### 3 OPERATING LOSS

Operating loss is stated after charging:	<b>2016</b>	2015
	<b>£'000</b>	£'000
Depreciation on tangible fixed assets	-	8
Auditor's Remuneration - as Auditor	<u>5</u>	<u>5</u>

### 4 TAXATION

#### (a) Tax credit recognised in profit and loss account:

	<b>2016</b>	2015
	<b>£'000</b>	£'000
<b>Current Tax:</b>		
Group relief receivable based on taxable loss for the year	(84)	(81)
Under provision in prior years	<u>5</u>	<u>-</u>
<b>Total current tax credit in profit and loss account</b>	<u>(79)</u>	<u>(81)</u>

No deferred tax charge / (credit) arises in the current year (2015: £Nil).

#### (b) Reconciliation of effective tax rate:

The current tax credit for the year is the same (2015: higher than) as the average standard rate of corporation tax in the UK of 20% (2015: 20.25%).

	<b>2016</b>	2015
	<b>£'000</b>	£'000
Loss before tax	<u>(419)</u>	<u>(385)</u>
Loss multiplied by standard rate of tax @ 20% (2015: 20.25%)	(84)	(78)
Under / (Over) provision in respect of prior years	<u>5</u>	<u>(3)</u>
<b>Total tax credit included in profit and loss account</b>	<u>(79)</u>	<u>(81)</u>

#### (c) Changes in future tax rates:

Reduction in the UK corporation tax rate from 21% to 20% (effective from 1 April 2015) was substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 17% (effective 1 April 2020) were substantively enacted on 26 October 2015 and 6 September 2016 respectively.

# EDWARDIAN THEATRE ROYALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 5 FIXED ASSETS

	Investment Property £'000	Fixtures & Fittings £'000	Total £'000
<b>COST</b>			
At 1 January 2016 and 31 December 2016	<u>4,230</u>	<u>14</u>	<u>4,244</u>
<b>DEPRECIATION</b>			
At 1 January 2016	-	14	14
Charge for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2016	<u>-</u>	<u>14</u>	<u>14</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>4,230</u>	<u>-</u>	<u>4,230</u>
At 31 December 2015	<u>4,230</u>	<u>-</u>	<u>4,230</u>

The company has not yet made any development plans for the vacant investment property. Based on professional advice received this might result in a significant range of fair value estimates, where the probabilities of the various estimates cannot be reasonably assessed. As such the property is continued to be measured at cost less impairment until a reliable measure of fair value becomes available.

### 6 DEBTORS

	2016 £'000	2015 £'000
Group relief receivable	84	81
Prepayments and accrued income	28	28
Other taxes and social security	<u>-</u>	<u>6</u>
	<u>112</u>	<u>115</u>

All debtors are due within one year.

### 7 CREDITORS: Amounts falling due within one year

	2016 £'000	2015 £'000
Trade creditors	9	54
Accruals and deferred income	<u>5</u>	<u>2</u>
	<u>14</u>	<u>56</u>

# EDWARDIAN THEATRE ROYALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 8 CREDITORS: Amounts falling due after more than one year

	2016 £'000	2015 £'000
Amounts owed to group undertakings	<u>4,494</u>	<u>3,939</u>

The loan from group undertakings are available at 6.28%, being average cost of finance for the group plus a margin of 0.167% (2015: 5.71%).

Financial liabilities measured at amortised cost are all included in creditors and the totals of these are:

	2016 £'000	2015 £'000
Amounts owed to group undertakings	<u>4,494</u>	<u>3,939</u>

### 9 SHARE CAPITAL

Allotted, Called Up and Fully paid:

	2016 £'000	2015 £'000
101 Ordinary shares of £1 each	<u>-</u>	<u>-</u>

There is a single class of ordinary shares and each share carries one vote. There are no restrictions on the distribution of dividends and the repayment of capital.

### 10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2016 £'000	2015 £'000
Opening Shareholders' Funds	370	674
Loss for the financial year	<u>(340)</u>	<u>(304)</u>
Closing Shareholders' Funds	<u>30</u>	<u>370</u>

### 11 GUARANTEES AND CONTINGENT LIABILITIES

The company is included within a normal group value added tax registration. All companies within the registration are jointly and severally liable for the total value added tax due by the group, which at 31 December 2016 amounted to £4.1 million (2015: £4.4 million).

## **EDWARDIAN THEATRE ROYALE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

#### **12 RELATED PARTY TRANSACTIONS**

As the company is a wholly owned subsidiary of Edwardian Group Limited, the company has taken advantage of the exemption contained in FRS 102.33 and has therefore not disclosed transactions on balances with entities which form part of the group headed by Edwardian Group Limited.

See Note 2 for disclosure of the directors' remuneration.

The consolidated financial statements of Edwardian Group Limited, within which this company is included, can be obtained from 140 Bath Road, Hayes, Middlesex UB3 5AW.

The directors confirm that there are no other related party transactions other than those disclosed in these financial statements, or from which disclosure exemption was taken, based on FRS102.33.

#### **13 ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Edwardian Group Limited, a company registered in England and Wales.

Verite Trust Company Limited and Jemma Trust Company Limited, as trustees of a number of trusts established in Jersey of which Jasinder Singh and his family are discretionary beneficiaries, jointly hold 69.25% of the ordinary shares in the ultimate parent and are thus considered as jointly controlling the ultimate parent. Jasinder Singh owns 5.28% of the ordinary shares in the ultimate parent personally.

These financial statements have been consolidated in the financial statements of Edwardian Group Limited which is the only group in which the results of the company are consolidated. The consolidated financial statements can be obtained from 140 Bath Road, Hayes, Middlesex UB3 5AW.