

**CRT COMMUNITY ENTERPRISES LIMITED**

**REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2020**

**COMPANY NUMBER 08791168**

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**CRT COMMUNITY ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**CONTENTS**

	<b>Page</b>
<b>Corporate information</b>	<b>1</b>
<b>Directors' report</b>	<b>2-3</b>
<b>Independent auditor's report to the members of CRT Community Enterprises Limited</b>	<b>4-6</b>
<b>Statement of income and retained earnings</b>	<b>7</b>
<b>Statement of financial position</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9-10</b>

**CRT COMMUNITY ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**Corporate Information**

**Company Number**

08791168

**Directors**

Gary Ellis

Louise Dyson (resigned 05/08/20)

Nicolas Wilson

**Secretary**

Louise Dyson (resigned 05/08/20)

Teresa Jones (appointed 05/08/20)

**Registered Office**

1 Waterside Park

Valley Way

Wombwell

Barnsley

S73 0BB

**Bankers**

Handelsbanken

1st Floor, Copia House

Great Cliffe Court

Great Cliffe Road

Dodworth

Barnsley

S75 3SP

**Independent Auditor**

Chartered Accountants & Statutory Auditor

Grant Thornton UK LLP

1 Holly Street

Sheffield

S1 2GT

## **CRT COMMUNITY ENTERPRISES LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **Directors' report**

The directors present their report for the year ended 31 March 2020.

### **Directors of the company**

The directors who held office during the year and after the period under review are as follows:

Gary Ellis  
Louise Dyson (resigned 05/08/20)  
Nicolas Wilson  
Terence O'Neill (deceased 27/10/19)

### **Results for the year**

There was a loss for the year of £8,507 (2019: £88,394 loss).

### **Dividends**

The directors do not recommend payment of a dividend.

### **Going concern**

The company has not been affected by the pandemic given the nature of its business.

The support of the parent company will ensure there are sufficient funds to continue existing activities.

As a result of the above, the directors, after reviewing cashflow forecasts prepared for a 12 month period after the date these financial statements are signed, do not believe that there are any material uncertainties, which cast significant doubt on the ability of the company to continue as a going concern.

### **Directors' liabilities**

The company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity insurance remains in force as at the date of approving the directors' report.

### **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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 and profit or loss of the Company for that period.

In preparing the 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.

**CRT COMMUNITY ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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.

**Disclosure of information to the auditors**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.
- The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditor**

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the company received notice under Section 488(1) of the Companies Act 2006.

**Small Companies Note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



Gary Ellis  
Director  
17 December 2020

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CRT COMMUNITY ENTERPRISES LIMITED**

### **Opinion**

We have audited the financial statements of CRT Enterprises Limited (the 'company') for the year ended 31 March 2020 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its loss 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.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **The impact of macro-economic uncertainties on our audit.**

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid-19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the directors and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Covid-19 and Brexit are amongst the most significant economic events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company associated with these particular events

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CRT COMMUNITY ENTERPRISES LIMITED**

In our evaluation of the directors' conclusions, we considered the risks associated with the company's business model, including effects arising from macro-economic uncertainties such as Covid-19 and Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters 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.

### **Matter on which we are required to report under the Companies Act 2006**

In the light of the 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.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CRT COMMUNITY ENTERPRISES LIMITED**

### **Responsibilities of directors for the financial statements**

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

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.

*Grant Thornton UK LLP*

Peter Edwards  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Sheffield  
17 December 2020



**CRT COMMUNITY ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**Statement of income and retained earnings for the year ended 31 March 2020**

	Note	2020 £	2019 £
<b>TURNOVER</b>		-	-
<b>GROSS PROFIT</b>		-	-
Administrative expenses		(8,507)	(88,394)
Fair value adjustments on investment property	5	-	-
<b>LOSS BEFORE TAXATION</b>		(8,507)	(88,394)
Tax on loss		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(8,507)	(88,394)
<b>Retained earnings at the beginning of the year</b>		46,606	135,000
<b>Retained earnings at the end of the year</b>		<u>38,099</u>	<u>46,606</u>

The notes on pages 9 to 10 form part of these financial statements.

**CRT COMMUNITY ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**Statement of financial position as at 31 March 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investment property	5	<u>300,000</u>	<u>135,000</u>
		<u>300,000</u>	<u>135,000</u>
<b>CURRENT ASSETS</b>			
Debtors		1	1
Cash at bank and in hand		-	-
		<u>1</u>	<u>1</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(261,901)	(88,394)
<b>NET CURRENT LIABILITIES</b>		<u>(261,900)</u>	<u>(88,393)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,100</u>	<u>46,607</u>
<b>NET ASSETS</b>		<u>38,100</u>	<u>46,607</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Profit and loss account		38,099	46,606
<b>TOTAL EQUITY</b>		<u>38,100</u>	<u>46,607</u>

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.

These financial statements were approved by the board and signed on its behalf on 17 December 2020.

*G Ellis*

Gary Ellis  
Director

Company registration number: 08791168

The notes on pages 9 to 10 form part of these financial statements.

# **CRT COMMUNITY ENTERPRISES LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **Notes to the financial statements for the year ended 31 March 2020**

#### **1 Statutory information**

CRT Community Enterprises Limited is a company incorporated in England and Wales, registration number 08791168. The registered office is 1 Waterside Park, Valley Way, Wombwell, Barnsley, South Yorkshire, S73 0BB.

The principal activity of the company was the business of a property owning investment company.

#### **2 Compliance with accounting standards**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 section 1A – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland for smaller entities' (FRS 102 1A) and with the Companies Act 2006.

#### **3 Accounting policies**

##### ***Basis of preparation of financial statements***

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, 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.

The financial statements are presented in £ sterling.

The following accounting policies have been applied:

##### ***Investment property***

Investment property is initially recognised at cost and subsequently carried at fair value. Revaluation surpluses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

##### ***Income recognition***

Rental income is recognised on a straight line basis over the period of the lease.

##### ***Going concern***

The company has not been affected by the pandemic given the nature of its business.

The support of the parent company will ensure there are sufficient funds to continue existing activities.

As a result of the above, the directors, after reviewing cashflow forecasts prepared for a 12 month period after the date these financial statements are signed, do not believe that there are any material uncertainties, which cast significant doubt on the ability of the company to continue as a going concern.

#### **4 Operating profit**

The audit fee is borne by another group entity.

The company has no employees and none of the directors received any emoluments in the year.

**CRT COMMUNITY ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**5 Investment property**

	<b>Total £</b>
<b>Fair value</b>	
At 1 April 2019	135,000
Additions	165,000
Disposals	-
Net gains or losses from fair value adjustments	-
<b>At 31 March 2020</b>	<b><u>300,000</u></b>

The historical cost of investment properties held at fair value is as follows:

<b>At 31 March 2020</b>	<b><u>165,000</u></b>
At 31 March 2019	<u>-</u>

The investment property was valued at 31 March 2020 by BNP Paribas Real Estate, an independent valuer with a recognised and relevant professional qualification and with recent experience in the location and category of the investment property being valued. The valuation is carried out on the basis of open market value in accordance with the Appraisal and Valuation Manual of The Royal Institute of Chartered Surveyors.

**6 Creditors – amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Amounts owed to group undertakings	<b>261,901</b>	88,394
	<b><u>261,901</u></b>	<u>88,394</u>

**7 Financial commitments**

The company had no capital commitments at 31 March 2020 (2019: £nil) and there were no contingent liabilities at the year end.

**8 Related party transactions**

As a wholly owned subsidiary of The Coalfields Regeneration Trust the company is exempt from the requirement of FRS 102 paragraph 33.1A to disclose transactions with other members of the group.

**9 Controlling party**

The company is a wholly owned subsidiary of The Coalfields Regeneration Trust, a company limited by guarantee and incorporated in the United Kingdom.

Copies of the parent company's consolidated financial statements may be obtained from The Company Secretary, The Coalfields Regeneration Trust, 1 Waterside Park, Valley Way, Wombwell, Barnsley, S73 0BB.