

Registration number: 09065223

Preston Guild Hall Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2015

Beckett Rawcliffe Limited
Beckett House
Sovereign Court
Wyrefields
Poulton Le Fylde
Lancashire
FY6 8JX



Preston Guild Hall Limited

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Preston Guild Hall Limited

Company Information

Directors	William Simon Rigby Michael J. Darch
Registered office	4 Croft Court Whitehills Business Park Blackpool Lancashire FY4 5PR
Auditors	Beckett Rawcliffe Limited Beckett House Sovereign Court Wyrefields Poulton Le Fylde Lancashire FY6 8JX

Preston Guild Hall Limited

Strategic Report for the Year Ended 31 December 2015

The Directors present their strategic report for the year ended 31 December 2015.

Principal activity

The principal activity of the company is the operation of a performing arts, entertainments, commercial retail units and hospitality venue including restaurants, a coffee shop and bars.

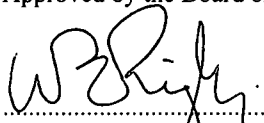
Fair review of the business

The business continued to make progress towards a break even position by the planning and design of new bars and restaurants within the complex. These new bars and restaurants will be established in 2016 and will ensure the company makes progress towards it's stated objective of at least break even.

Principal risks and uncertainties

The directors consider the principal risk to the company is an economic downturn, whereby people's spending on leisure reduces. This is caused by the uncertainty following the Brexit vote.

Approved by the Board on 22/4/2017 and signed on its behalf by:



William Simon Rigby
Director

Preston Guild Hall Limited

Directors' Report for the Year Ended 31 December 2015

The Directors present their report and the financial statements for the year ended 31 December 2015.

Directors of the Company

The directors who held office during the year were as follows:

William Simon Rigby

Michael J. Darch (resigned 22 February 2016)

The following director was appointed after the year end:

Thomas Adam Flack (appointed 22 February 2016)

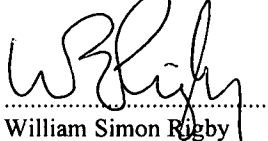
Disclosure of information to the auditors

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

The auditors Beckett Rawcliffe Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 22/4/2017 and signed on its behalf by:



William Simon Rigby
Director

Preston Guild Hall Limited

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual 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 period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; 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 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.

Preston Guild Hall Limited

Independent Auditor's Report

We have audited the financial statements of Preston Guild Hall Limited for the year ended 31 December 2015, set out on pages 7 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Statement of Directors' Responsibilities (set out on page 4), 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 to the financial statements.

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 the 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 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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.

Preston Guild Hall Limited

Independent Auditor's Report



.....
Brian Blackburn FCCA (Senior Statutory Auditor)
For and on behalf of Beckett Rawcliffe Limited, Statutory Auditor

Beckett House
Sovereign Court
Wyrefields
Poulton Le Fylde
Lancashire
FY6 8JX

Date: 22/4/2017

Preston Guild Hall Limited

Profit and Loss Account for the Year Ended 31 December 2015

	Note	Year ended 31 December 2015 £	2 June 2014 to 31 December 2014 £
Turnover	3	3,131,583	661,447
Cost of sales		<u>(2,502,227)</u>	<u>(468,726)</u>
Gross profit		629,356	192,721
Administrative expenses		<u>(2,342,020)</u>	<u>(205,341)</u>
Operating loss	4	<u>(1,712,664)</u>	<u>(12,620)</u>
Interest payable and similar charges	5	<u>(28,511)</u>	<u>(526)</u>
		<u>(28,511)</u>	<u>(526)</u>
Loss before tax		<u>(1,741,175)</u>	<u>(13,146)</u>
Loss for the financial year		<u><u>(1,741,175)</u></u>	<u><u>(13,146)</u></u>

The above results were derived from continuing operations.

The notes on pages 12 to 20 form an integral part of these financial statements.

Preston Guild Hall Limited

Statement of Comprehensive Income for the Year Ended 31 December 2015

	Note	Year ended 31 December 2015	2 June 2014 to 31 December 2014
		£	£
Loss for the year		(1,741,175)	(13,146)
Surplus/(deficit) on revaluation of other assets		<u>2,641,754</u>	<u>-</u>
Total comprehensive income for the year		<u><u>900,579</u></u>	<u><u>(13,146)</u></u>

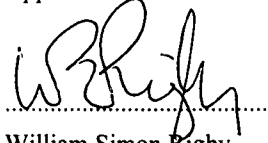
The notes on pages 12 to 20 form an integral part of these financial statements.

Preston Guild Hall Limited

(Registration number: 09065223)
Balance Sheet as at 31 December 2015

	Note	31 December 2015 £	31 December 2014 £
Fixed assets			
Negative goodwill	7	(2,918,985)	(5,560,739)
Intangible assets not including goodwill	7	-	57,050
Tangible assets	8	<u>6,438,905</u>	<u>5,829,509</u>
		<u>6,438,905</u>	<u>5,886,559</u>
Current assets			
Stocks	9	30,442	14,876
Debtors	10	274,077	633,769
Cash at bank and in hand		<u>32,757</u>	<u>24,727</u>
		337,276	673,372
Creditors: Amounts falling due within one year	12	<u>(1,946,034)</u>	<u>(936,485)</u>
Net current liabilities		<u>(1,608,758)</u>	<u>(263,113)</u>
Total assets less current liabilities		1,911,162	62,707
Creditors: Amounts falling due after more than one year	12	<u>(1,023,728)</u>	<u>(75,852)</u>
Net assets/(liabilities)		<u>887,434</u>	<u>(13,145)</u>
Capital and reserves			
Called up share capital	14	1	1
Revaluation reserve		2,641,754	-
Profit and loss account		<u>(1,754,321)</u>	<u>(13,146)</u>
Total equity		<u>887,434</u>	<u>(13,145)</u>

Approved and authorised by the Board on 22/4/17 and signed on its behalf by:



William Simon Rigby

Director

The notes on pages 12 to 20 form an integral part of these financial statements.

Preston Guild Hall Limited

Statement of Changes in Equity for the Year Ended 31 December 2015

	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 January 2015	1	-	(13,146)	(13,145)
Loss for the year	-	-	(1,741,175)	(1,741,175)
Other comprehensive income	-	2,641,754	-	2,641,754
Total comprehensive income	-	2,641,754	(1,741,175)	900,579
At 31 December 2015	1	2,641,754	(1,754,321)	887,434
	Share capital £	Profit and loss account £	Total £	
Loss for the year	-	(13,146)	(13,146)	
Total comprehensive income	-	(13,146)	(13,146)	
New share capital subscribed	1	-	1	
At 31 December 2014	1	(13,146)	(13,145)	

The notes on pages 12 to 20 form an integral part of these financial statements.
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Preston Guild Hall Limited

Statement of Cash Flows for the Year Ended 31 December 2015

	Note	Year ended 31 December 2015 £	2 June 2014 to 31 December 2014 £
Cash flows from operating activities			
Loss for the year		(1,741,175)	(13,146)
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	4	407,966	13,093
Finance costs	5	28,511	526
		<u>(1,304,698)</u>	<u>473</u>
Working capital adjustments			
Increase in stocks	9	(15,566)	(14,876)
Decrease/(increase) in trade debtors	10	359,692	(633,769)
Increase in trade creditors	12	934,944	936,485
Net cash flow from operating activities		<u>(25,628)</u>	<u>288,313</u>
Cash flows from investing activities			
Acquisitions of tangible assets		(960,313)	(905,235)
Acquisition of intangible assets	7	-	(57,050)
Net cash flows from investing activities		<u>(960,313)</u>	<u>(962,285)</u>
Cash flows from financing activities			
Interest paid	5	(1)	(526)
Proceeds from other borrowing draw downs		844,832	-
Payments to finance lease creditors		129,433	75,852
Net cash flows from financing activities		<u>974,264</u>	<u>75,326</u>
Net decrease in cash and cash equivalents		<u>(11,677)</u>	<u>(598,646)</u>
Additional cash flow items			
Assets and liabilities introduced on incorporation		-	623,373
Cash and cash equivalents at 1 January		<u>24,727</u>	<u>-</u>
Cash and cash equivalents at 31 December		<u><u>13,050</u></u>	<u><u>24,727</u></u>

The notes on pages 12 to 20 form an integral part of these financial statements.

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

4 Croft Court
Whitehills Business Park
Blackpool
Lancashire
FY4 5PR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

FRS 102 has been applied early as permitted by the standard.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Name of parent of group

These financial statements are consolidated in the financial statements of Rigby Organisation Limited.

The financial statements of Rigby Organisation Limited may be obtained from 4 Croft Court, Whitehills Business Park, Blackpool, Lancashire, FY4 5PR.

Going concern

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	1% straight line
Plant and machinery	20% straight line
Furniture and fixtures	20% straight line
Office equipment	20% straight line

Negative goodwill

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development costs	1 year

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

	Year ended 31 December 2015	2 June 2014 to 31 December 2014
	£	£
Sale of goods	2,994,320	626,447
Rendering of services	137,263	35,000
	<u>3,131,583</u>	<u>661,447</u>

The analysis of the company's turnover for the year by class of business is as follows:

	Year ended 31 December 2015	2 June 2014 to 31 December 2014
	£	£
Class 1	2,994,320	626,447
Class 2	137,263	35,000
	<u>3,131,583</u>	<u>661,447</u>

The analysis of the company's turnover for the year by market is as follows:

	Year ended 31 December 2015	2 June 2014 to 31 December 2014
	£	£
UK	<u>3,131,583</u>	<u>661,447</u>

4 Operating loss

Arrived at after charging/(crediting)

	Year ended 31 December 2015	2 June 2014 to 31 December 2014
	£	£
Depreciation expense	350,916	13,093
Amortisation expense	57,050	-
Operating lease expense - plant and machinery	1,170	786
Operating lease expense - other	<u>1,925</u>	<u>-</u>

5 Interest payable and similar charges

	Year ended 31 December 2015	2 June 2014 to 31 December 2014
	£	£
Interest on bank overdrafts and borrowings	1	526
Interest on obligations under finance leases and hire purchase contracts	<u>28,510</u>	<u>-</u>
	<u>28,511</u>	<u>526</u>

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

6 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	Year ended 31 December 2015	2 June 2014 to 31 December 2014
	£	£
Wages and salaries	1,224,453	153,975
Social security costs	42,262	9,644
Pension costs, defined contribution scheme	44,459	9,006
Other employee expense	6,502	-
	<u>1,317,676</u>	<u>172,625</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

Year ended 31
December 2015
No.

7 Intangible assets

	Development costs £	Total £
Cost or valuation		
At 1 January 2015	<u>57,050</u>	<u>57,050</u>
At 31 December 2015	<u>57,050</u>	<u>57,050</u>
Amortisation		
Amortisation charge	<u>57,050</u>	<u>57,050</u>
At 31 December 2015	<u>57,050</u>	<u>57,050</u>
Carrying amount		
At 31 December 2015	<u>-</u>	<u>-</u>
At 31 December 2014	<u>57,050</u>	<u>57,050</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2014 - £Nil).

	£
Negative goodwill	
At 1 January 2015	(5,560,739)
Other changes	<u>2,641,754</u>
At 31 December 2015	<u>(2,918,985)</u>

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

8 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2015	5,094,247	743,655	4,700	5,842,602
Additions	-	954,948	5,365	960,313
At 31 December 2015	5,094,247	1,698,603	10,065	6,802,915
Depreciation				
At 1 January 2015	2,099	10,994	-	13,093
Charge for the period	91,514	258,687	716	350,917
At 31 December 2015	93,613	269,681	716	364,010
Carrying amount				
At 31 December 2015	5,000,634	1,428,922	9,349	6,438,905
At 31 December 2014	5,092,148	732,661	4,700	5,829,509

Included within the net book value of land and buildings above is ££5,000,635 (2014 - £5,092,149) in respect of long leasehold land and buildings.

9 Stocks

	31 December 2015 £	31 December 2014 £
Other inventories	30,442	14,876

10 Debtors

	Note	31 December 2015 £	31 December 2014 £
Trade debtors		251,142	4,045
Amounts owed by related parties	16	-	614,645
Other debtors		307	426
Prepayments		22,628	14,653
Total current trade and other debtors		274,077	633,769

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

11 Cash and cash equivalents

	31 December 2015 £	31 December 2014 £
Cash on hand	22,591	18,904
Cash at bank	10,166	5,823
	<u>32,757</u>	<u>24,727</u>
Bank overdrafts	(19,707)	-
Cash and cash equivalents in statement of cash flows	<u>13,050</u>	<u>24,727</u>

12 Creditors

	Note	31 December 2015 £	31 December 2014 £
Due within one year			
Loans and borrowings	15	74,605	-
Trade creditors		818,570	558,894
Amounts due to related parties	16	257,438	-
Social security and other taxes		242,980	36,727
Outstanding defined contribution pension costs		6,815	13,965
Other payables		419,563	421,263
Accrued expenses		126,063	(94,364)
		<u>1,946,034</u>	<u>936,485</u>
Due after one year			
Loans and borrowings	15	233,794	75,852
Other non-current financial liabilities		789,934	-
		<u>1,023,728</u>	<u>75,852</u>

13 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £44,459 (2014 - £9,006).

Contributions totalling £(6,815) (2014 - £(13,965)) were payable to the scheme at the end of the year and are included in creditors.

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

14 Share capital

Allotted, called up and fully paid shares

	31 December 2015		31 December 2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

15 Loans and borrowings

	31 December 2015 £	31 December 2014 £
Non-current loans and borrowings		
Finance lease liabilities	<u>233,794</u>	<u>75,852</u>
	31 December 2015 £	31 December 2014 £
Current loans and borrowings		
Bank overdrafts	19,707	-
Other borrowings	<u>54,898</u>	<u>-</u>
	<u>74,605</u>	<u>-</u>

16 Related party transactions

Transactions with directors

	At 1 January 2015 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	Written off £	Waived £	At 31 December 2015 £
2015							
William Simon Rigby							
Director's current account	<u>426</u>	<u>-</u>	<u>-</u>	<u>(55,323)</u>	<u>-</u>	<u>-</u>	<u>(54,898)</u>
	At 2 June 2014 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	Written off £	Waived £	At 31 December 2014 £
2014							
William Simon Rigby							
Director's current account	<u>-</u>	<u>426</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>426</u>

Preston Guild Hall Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

Summary of transactions with other related parties

Loans with connected entities

The following transactions and balances are attributable to connected entities including R-Group of Companies Ltd, in which two directors, W. Simon Rigby and Linda Rigby, had a material interest of 50% each of the company's ordinary shares, and other connected companies namely The Villa (Levens) Ltd, The Villa (Wrea Green) Ltd, LG Energy Group Ltd, Preston Guild Hall Ltd, Safehands Holidays Ltd, Solar Gen Plus Ltd, Safehands Green Start Nurseries Ltd, Farmgen Ltd, Greengengroup.co.uk Ltd, The Villa at North End Ltd, Trans-Pennine Properties Ltd, Safehands Care Ltd, R-Lettings Ltd, Betsid Ltd, Carr Farm Biogas Ltd, Dryholme Biogas Ltd, and The Guild Tower Ltd, in which one director, W. Simon Rigby, had a material interest of 100% of each company's ordinary shares, together with other connected entities namely Rigby Estates LLP, Rigby Childrens Discretionary Trust, N & V Properties LLP, Wwww.Rigby LLP and Montgomerie Feeds Ltd which is a subsidiary of the Rigby Childrens Discretionary Trust. Two directors, W. Simon Rigby and Linda Rigby, are also directors of R-Group of Companies Ltd and trustees of the Rigby Childrens Discretionary Trust. One director, W. Simon Rigby, is also a director of the other connected companies.

Loans to related parties

	Other related parties
	£
2015	
At start of period	614,645
Repaid	<u>(614,645)</u>
At end of period	<u>-</u>
	Other related parties
	£
2014	
Advanced	<u>614,645</u>

Loans from related parties

	Other related parties
	£
2015	
Advanced	<u>(257,438)</u>
2014	

17 Parent and ultimate parent undertaking

The company's immediate parent is Rigby Organisation Limited, incorporated in England.

These financial statements are available upon request from 4 Croft Court, Whitehills Business Park, Blackpool, Lancashire, FY4 5PR.

The ultimate controlling party is W. Simon Rigby.