

Company Registration No. 00031641 (England and Wales)

THE BARNSELEY ARCADE COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

PAGES FOR FILING WITH REGISTRAR

THE BARNSLEY ARCADE COMPANY LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 6

THE BARNSELEY ARCADE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	3		1,059,080		997,545
Current assets					
Cash at bank and in hand		69,556		89,349	
Creditors: amounts falling due within one year	4	(37,516)		(25,157)	
Net current assets			32,040		64,192
Total assets less current liabilities			1,091,120		1,061,737
Provisions for liabilities			(44,500)		(40,700)
Net assets			1,046,620		1,021,037
Capital and reserves					
Called up share capital	5		63,140		63,140
Capital redemption reserve			9,196		9,196
Profit and loss reserves	6		974,284		948,701
Total equity			1,046,620		1,021,037

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 11 January 2019 and are signed on its behalf by:

A Branson
Director

Company Registration No. 00031641

THE BARNESLEY ARCADE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2018

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 June 2016	63,140	9,196	836,816	909,152
Year ended 31 May 2017:				
Profit and total comprehensive income for the year	-	-	144,718	144,718
Dividends	-	-	(32,833)	(32,833)
Balance at 31 May 2017	63,140	9,196	948,701	1,021,037
Year ended 31 May 2018:				
Profit and total comprehensive income for the year	-	-	58,416	58,416
Dividends	-	-	(32,833)	(32,833)
Balance at 31 May 2018	63,140	9,196	974,284	1,046,620

THE BARNSELEY ARCADE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Company information

The Barnsley Arcade Company Limited is a private company, limited by shares and incorporated in England and Wales. The registered office is The Hart Shaw Building, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BARNESLEY ARCADE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

THE BARNSELEY ARCADE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Fixed asset investments

	2018 £	2017 £	
Investments	1,059,080	997,545	
Movements in fixed asset investments			
	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
Cost or valuation			
At 1 June 2017	347,199	650,346	997,545
Additions	-	64,698	64,698
Valuation changes	2,626	30,032	32,658
Disposals	-	(35,821)	(35,821)
At 31 May 2018	349,825	709,255	1,059,080
Carrying amount			
At 31 May 2018	349,825	709,255	1,059,080
At 31 May 2017	347,199	650,346	997,545

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	33,047	22,247
Other taxation and social security	310	310
Accruals and deferred income	4,159	2,600
	37,516	25,157

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
63,140 Ordinary shares of £1 each	63,140	63,140
	63,140	63,140

THE BARNSELEY ARCADE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

5 **Called up share capital** (Continued)

6 **Profit and loss reserves**

Included within profit and loss reserves are non-distributable profits, as set out below:

Included in profit and loss reserves are non-distributable reserves of £555,432 (2017 - £544,496). These reserves relate to the increase in fair value of investments less any directly attributable deferred tax liability.

7 **Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Martin McDonagh.

The auditor was Hart Shaw LLP.

8 **Related party transactions**

Transactions with related parties

Included in creditors are amounts owing to a wholly owned subsidiary totalling 33,047 (2017 - 22,247).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.