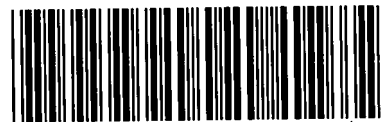


WELLS CATHEDRAL CATERING LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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11/08/2022

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COMPANIES HOUSE

Fletcher & Partners
Chartered Accountants
Salisbury

WELLS CATHEDRAL CATERING LIMITED
REGISTERED NUMBER: 01772974

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	30,546	15,575
Cash at bank and in hand	5	2,042	17,805
		<u>32,588</u>	<u>33,380</u>
Creditors: amounts falling due within one year	6	-	(792)
Net current assets		<u>32,588</u>	<u>32,588</u>
Total assets less current liabilities		<u>32,588</u>	<u>32,588</u>
Net assets		<u>32,588</u>	<u>32,588</u>
Capital and reserves			
Called up share capital		20,002	20,002
Profit and loss account		12,586	12,586
		<u>32,588</u>	<u>32,588</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.

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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

Nicholas Jepson-Biddle

Canon N L Jepson-Biddle
Director

Date: *6 June 2022*

The notes on pages 2 to 5 form part of these financial statements.

WELLS CATHEDRAL CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Wells Cathedral Catering Limited is a private company limited by shares and incorporated in England. Its registered office is Wells Cathedral Offices, Chain Gate, Cathedral Green, Wells, Somerset, BA5 2UE. The financial statements are presented in Sterling, which is the functional currency of the company.

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.

2.2 Revenue

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

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 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.

2.5 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

WELLS CATHEDRAL CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.8 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2020 - 19).

The directors are considered to be the key management personnel of the company. The total key management personnel remuneration (excluding employer pension contributions) paid to any directors in 2021 (2020: 1) was £Nil (2020: £17,028).

4. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	30,546	10,263
Prepayments and accrued income	-	5,312
	<u>30,546</u>	<u>15,575</u>

WELLS CATHEDRAL CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	2,042	17,805

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	792

7. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £4,043 (2020: £7,115). Contributions totalling £Nil (2020: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

8. Related party transactions

FRS102 does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

9. Ultimate parent company and controlling party

The company is a subsidiary of Wells Cathedral Enterprises Limited, a company incorporated in England and Wales. The company's ultimate parent undertaking at the balance sheet date was The Cathedral Church of St Andrew in Wells, which holds a controlling interest. The Cathedral Church of St Andrew in Wells' principal place of operation is Chain Gate, Cathedral Green, Wells, Somerset, BA5 2UE. Copies of the financial statements can be obtained from this address.

10. COVID-19 pandemic

The global COVID-19 pandemic emerged during 2020 and the Government introduced further measures to slow the spread of the virus during the year. These included further national lockdowns and additional restrictions on social mixing.

The directors have taken action to minimise the effect of the pandemic on the company, including taking advantage of Government grants where available.

The effects of the pandemic do not result in any adjustment being needed to the value of assets and liabilities at 31 December 2021. The Directors of Wells Cathedral Catering Limited remain confident that they will be able to overcome the operational differences that are currently affecting operations and as a consequence these accounts have been prepared on the going concern basis.

WELLS CATHEDRAL CATERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 8/8/2022 by James Fletcher (Senior Statutory Auditor) on behalf of Fletcher & Partners.

WELLS CATHEDRAL CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	2,042	17,805

6. Creditors: Amounts falling due within one year

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