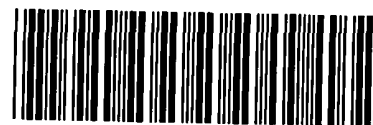


Financial Statements  
for the Year Ended 31 December 2016  
for  
Hereford Cathedral Enterprises Limited

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COMPANIES HOUSE

Hereford Cathedral Enterprises Limited

Company Information  
for the Year Ended 31 December 2016

**DIRECTORS:**

The Very Revd Michael Tavinor  
The Revd Canon Andrew Piper  
The Revd Canon Chris Pullin  
Cannon Sandy Elliot  
Canon Gordon Powell  
Canon Richard Price  
Mr Glyn Morgan

**SECRETARY:**

Mr Glyn Morgan

**REGISTERED OFFICE:**

5 College Cloisters  
The Close  
Hereford  
Herefordshire  
HR1 2NG

**REGISTERED NUMBER:**

02335994

**AUDITORS:**

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
Statutory Auditors  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Hereford Cathedral Enterprises Limited (Registered number: 02335994)

Balance Sheet  
31 December 2016

	Notes	31.12.16 £	31.12.15 £
<b>CURRENT ASSETS</b>			
Stocks		48,048	57,474
Debtors	3	5,953	2,876
Cash at bank and in hand		<u>111,695</u>	<u>123,541</u>
		165,696	183,891
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>151,469</u>	<u>168,037</u>
<b>NET CURRENT ASSETS</b>		<u>14,227</u>	<u>15,854</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,227</u>	<u>15,854</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>14,225</u>	<u>15,852</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>14,227</u>	<u>15,854</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on ..... 22/6/17 ..... and were signed on its behalf by:

..... M. E. Davnor .....  
The Very Revd Michael Tavinor - Director

## Hereford Cathedral Enterprises Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 1. STATUTORY INFORMATION

Hereford Cathedral Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

The turnover shown in the profit and loss account represents sales made during the year.

##### **Tangible fixed assets**

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and Equipment	-	4 years
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##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets 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.

##### **Pension costs - defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Hereford Cathedral Enterprises Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	1,445	819
Other debtors	<u>4,508</u>	<u>2,057</u>
	<u>5,953</u>	<u>2,876</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	6,853	2,738
Taxation and social security	11,761	11,330
Other creditors	<u>132,855</u>	<u>153,969</u>
	<u>151,469</u>	<u>168,037</u>

5. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Kevin Tong FCCA, ACA (Senior Statutory Auditor)  
for and on behalf of Thorne Widgery Accountancy Ltd

6. **RELATED PARTY DISCLOSURES**

The company was under the control of the Chapter of Hereford Cathedral throughout the current and previous year.

During the year a charitable donation of £100,000 (2015: £124,315) was made to the Chapter of Hereford Cathedral.

Additionally, the Chapter of Hereford Cathedral provided management and office services to the value of £8,000 (2015: £8,000). Goods and provisions to the value of £31,348 (2015: £44,800) were purchased from the Chapter of Hereford Cathedral and goods and provisions to the value of £1,303 (2015: £1,558) were recharged to the Chapter of Hereford Cathedral during the year. At the end of the year £94,065 was due to The Chapter of Hereford Cathedral (2015: £133,868).

7. **ULTIMATE CONTROLLING PARTY**

The Company is control by The Chapter of Hereford Cathedral.