

Registered number: 02335994

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2020
for
Hereford Cathedral Enterprises Limited**



HEREFORD CATHEDRAL ENTERPRISES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

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HEREFORD CATHEDRAL ENTERPRISES LIMITED**BALANCE SHEET****31 DECEMBER 2020**

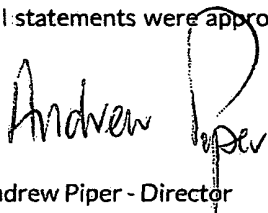
	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Plant and equipment	7	4,192	8,385
CURRENT ASSETS			
Stocks		47,550	51,355
Debtors	8	11,721	3,804
Cash at bank and in hand		70,325	102,538
		<u>129,596</u>	<u>157,697</u>
CREDITORS			
Amounts falling due within one year	9	174,737	141,905
NET CURRENT (LIABILITIES)/ASSETS		<u>(45,141)</u>	<u>15,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(40,949)</u>	<u>24,177</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account	11	(40,951)	24,175
		<u>(40,949)</u>	<u>24,177</u>
SHAREHOLDERS' FUNDS		<u>(40,949)</u>	<u>24,177</u>

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

The financial statements have been delivered in accordance with provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 24th May 2021 and were signed on its behalf by:



The Revd Andrew Piper - Director

The notes form part of the financial statements.

HEREFORD CATHEDRAL ENTERPRISES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:

The Very Revd Michael Tavinor
Canon Barry Forrester OBE
Canon Barbara Gratton
Canon Nicholas Harvey
Canon Dr Duncan Jones
The Revd Canon Andrew Piper
The Revd Canon Chris Pullin

SECRETARY:

Mrs E Morawiecka

REGISTERED OFFICE:

5 College Cloisters
The Close
Hereford
Herefordshire
HR1 2NG

REGISTERED NUMBER:

02335994

AUDITORS:

Haysmacintyre LLP
Chartered Accountants
Statutory Auditors
10 Queen Street Place
LONDON
EC4R 1AG

HEREFORD CATHEDRAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Hereford Cathedral Enterprises Limited is a private company, limited by shares and registered in England and Wales. The Company's registered number and registered office address can be found in the Company Information on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Stocks

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

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.

Government Grants

Due to the Coronavirus situation arising in March 2020, the company has benefitted from National and Local Government grants. These grants have been reported as income and not netted off against any costs to which they relate.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.20	31.12.19
	£	£
Pension costs	14,810	18,902
Auditor's fees	3,675	2,600
	<u> </u>	<u> </u>

HEREFORD CATHEDRAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4. OTHER INCOME

	31.12.20	31.12.19
	£	£
Covid-19 Job Retention Scheme Income	62,451	-
Covid-19 Local Restriction Business Support Grant	52,469	-
Other Grants & Donations	21,828	-
	<u>136,748</u>	<u>-</u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. EMPLOYEES & DIRECTORS

The average number of employees during the year was 17.

7. TANGIBLE FIXED ASSETS

Cost	
At 1 January 2020	16,770
Additions	-
	<u>16,770</u>
At 31 December 2020	
Depreciation	
At January 2020	8,385
Charge for the year	4,193
	<u>12,578</u>
At 31 December 2020	<u>4,192</u>
At 31 December 2019	<u>8,385</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	-	464
Other debtors	11,721	3,340
	<u>11,721</u>	<u>3,804</u>

HEREFORD CATHEDRAL ENTERPRISES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	4,006	15,918
Taxation and social security	3,810	12,205
Due to Chapter of Hereford Cathedral	154,674	88,794
Other creditors	12,247	24,988
	<u>174,737</u>	<u>141,905</u>

10. OPERATING LEASE COMMITMENTS

There were no operating lease commitments in 2020 or 2019

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

12. RELATED PARTY DISCLOSURES

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

During the year no charitable donation was made to the Chapter of Hereford Cathedral (2019: £24,624).

The Chapter of Hereford Cathedral provided management and office services of nil value during the year (2019: £9,480). Goods and provisions to the value of £18,034 (2019: £28,155) were purchased from the Chapter of Hereford Cathedral and goods and provisions to the value of £2,171 (2019: £6,055) were recharged to the Chapter of Hereford Cathedral during the year. At the end of the year £154,674 was due to The Chapter of Hereford Cathedral (2019: £88,794).

13. ULTIMATE CONTROLLING PARTY

The Company is controlled by The Chapter of Hereford Cathedral.

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

The audit report on the full financial statements was an unqualified opinion and was signed by Senior Statutory Auditor Lee Stokes on behalf of Haysmacintyre LLP, Statutory Auditors.