

Registered number: 03254067

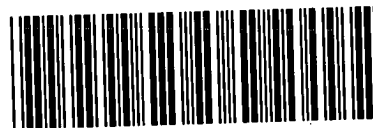
THE PALACE THEATRE WATFORD BAR LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

WEDNESDAY



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Directors	J Hunt M Lawrence G Rae
Company Secretary	D Baxter
Registered Office	20 Clarendon Road Watford Herts WD17 1JZ
Bankers	National Westminster Bank Plc 72/74 High Street Watford Herts WD17 2BQ
Independent Auditor	PKF Littlejohn LLP Statutory auditor 15 Westferry Circus Canary Wharf London E14 4HD
Company Number	03254067

The Directors present their report, together with the audited financial statements for the year ended 31 March 2019. From 1 April 2015 the Company has been dormant having transferred its assets, liabilities and activities to the Company's parent on that date.

Directors

The Directors of the Company during the year ended 31 March 2019 were:

J Hunt
M Lawrence
G Rae

Provision of Information to Auditors

So far as each of the Directors is aware at the time this report is approved:

- there is no relevant audit information of which the Company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

PKF Littlejohn LLP has signified its willingness to continue in office as auditor.

Status of this Directors' Report

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on 3 December 2019 and signed on its behalf.



**J Hunt
Director**

**THE PALACE THEATRE WATFORD BAR LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2019**

The Directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

**THE PALACE THEATRE WATFORD BAR LIMITED
REPORT OF THE INDEPENDENT AUDITOR
YEAR ENDED 31 MARCH 2019**

Independent Auditor's Report to the Shareholders of The Palace Theatre Watford Bar Limited

Opinion

We have audited the financial statements of The Palace Theatre Watford Bar Limited (the 'company') for the year ended 31 March 2019 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its result 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**THE PALACE THEATRE WATFORD BAR LIMITED
REPORT OF THE INDEPENDENT AUDITOR
YEAR ENDED 31 MARCH 2019**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**THE PALACE THEATRE WATFORD BAR LIMITED
REPORT OF THE INDEPENDENT AUDITOR
YEAR ENDED 31 MARCH 2019**

Use of our report

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.



Alastair Duke
Senior statutory auditor
For and on behalf of PKF Littlejohn LLP
Statutory auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

10 December 2019

		2019	2018
	Note	Total £	Total £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross Profit/(Loss)		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating Profit/(Loss)	1	-	-
Interest payable and similar charges		-	-
Profit/(Loss) on ordinary activities before taxation		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
Tax on profit/(loss) on ordinary activities	2	-	-
		<hr/>	<hr/>
Result for the financial year		-	-
		<hr/>	<hr/>

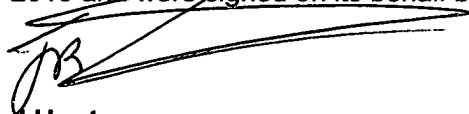
The Profit and Loss Account includes all gains and losses in the year, there are no other items of income or expenditure and therefore a separate Statement of Comprehensive Income is not presented. The Company has been dormant since 1 April 2015.

The Accounting Policies and Notes on pages 10 and 11 form part of these financial statements.

	Note	2019 £	2018 £
Current Assets			
Debtors:			
Amounts falling due within one year	3	100	100
		<u>100</u>	<u>100</u>
Creditors: amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
Net Current Assets		100	100
		<u>100</u>	<u>100</u>
Total Assets less Current Liabilities		100	100
		<u>100</u>	<u>100</u>
Capital and Reserves			
Profit and loss account	4	-	-
Share capital	5	100	100
		<u>100</u>	<u>100</u>
Total Capital and Reserves		100	100
		<u>100</u>	<u>100</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 FRS102 Section 1A – small entities.

The financial statements were approved and authorised for issue by the Board of Directors on 3 December 2019 and were signed on its behalf by:



J Hunt
Director

The Accounting Policies and Notes on pages 10 to 11 form part of these financial statements.

THE PALACE THEATRE WATFORD BAR LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

Basis of preparation

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.

Going concern

The Company has been dormant from 1 April 2015.

THE PALACE THEATRE WATFORD BAR LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

1. Operating profit/(loss)

	2019	2018
Operating profit/(loss) is stated after charging:		
Auditors' remuneration	£-	£-
	<u> </u>	<u> </u>

During the year no Director received any emoluments (2017 - £nil).

2. Taxation

Current tax:	2019	2018
UK corporation tax charge on result for the year	-	-
	<u> </u>	<u> </u>
Current tax charge for the year	£-	£-
	<u> </u>	<u> </u>

3. Debtors

	2019	2018
Other debtors	£100	£100
	<u> </u>	<u> </u>

4. Reserves

At 1 April 2018	-
Profit/(loss) for the year	-
	<u> </u>
At 31 March 2019	£-
	<u> </u>

5. Share Capital

Allotted, called up and fully paid	2019	2018
100 Ordinary Share Capital shares of £1 each	£100	£100
	<u> </u>	<u> </u>

6. Ultimate Parent Undertaking and Controlling party

The Company's ultimate parent undertaking and controlling party is The Palace Theatre Watford Limited, a registered charity and company limited by guarantee, company registration number 3218719 (England and Wales).