

Financial Statements Info Display Limited

For the year ended 31 March 2013

Registered number: 04392827

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COMPANIES HOUSE

Company Information

Directors	Mr M D Skipper Mr D J Warren Mr A Mackinnon Mrs J Hartley
Company secretary	Mrs J Hartley
Registered number	04392827
Registered office	2 St Cecilia Street Quarry Hill Leeds Yorkshire LS2 7PA
Independent auditor	Grant Thornton UK LLP 4 Hardman Square Spinningfields Manchester M3 3EB
Bankers	Co-Operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP

Info Display Limited

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Directors' Report

For the year ended 31 March 2013

The directors present their report and the audited financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company during the year was the distribution of promotional material for the arts and heritage sector

Directors

The directors who served during the year were

Mr M D Skipper
Mr D J Warren
Mr A Mackinnon
Mrs J Hartley

Charitable contributions

As at 31 March 2013, the company was a 100% subsidiary of Northern Ballet Theatre Limited, a registered charity (Charity Number 259140). Surplus profits were gift aided to the holding company during the year. The amount gift aided in the year totalled £145,220 (period to 31 March 2012 £46,031)

Directors' responsibilities statement

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). 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 and 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

Info Display Limited

Directors' Report

For the year ended 31 March 2013

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information

Auditor

Grant Thornton UK LLP offer themselves for reappointment as auditor in accordance with Section 485 of the Companies Act 2006

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 and signed on its behalf



Mr M D Skipper

Director

Date 6/12 2013

Independent Auditor's Report to the Members of Info Display Limited

We have audited the financial statements of Info Display Limited for the year ended 31 March 2013, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Info Display Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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' exemption in preparing the Directors' report

Grant Thornton UK LLP

Christopher Martin
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Manchester
Date 12 December 2013

Profit and Loss Account

For the year ended 31 March 2013

		31 March 2013 £	6 months ended 31 March 2012 £
	Note		
Turnover	1	460,109	190,627
Cost of sales		(220,693)	(94,218)
		<hr/>	<hr/>
Gross profit		239,416	96,409
Distribution costs		(4,112)	(490)
Administrative expenses		(96,184)	(49,918)
		<hr/>	<hr/>
Operating profit	2	139,120	46,001
Gift aid payable	4	(145,220)	(46,031)
		<hr/>	<hr/>
Loss on ordinary activities before interest		(6,100)	(30)
Interest receivable and similar income		112	30
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(5,988)	-
Tax on loss on ordinary activities	5	5,988	-
		<hr/>	<hr/>
Profit for the financial year	10	-	-
		<hr/>	<hr/>

The notes on pages 7 to 10 form part of these financial statements

Balance Sheet

As at 31 March 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	6		38,802		21,668
Current assets					
Debtors	7	206,651		155,583	
Cash at bank		171,161		65,721	
		<u>377,812</u>		<u>221,304</u>	
Creditors: amounts falling due within one year	8	(399,265)		(225,623)	
Net current liabilities			<u>(21,453)</u>		<u>(4,319)</u>
Net assets			<u>17,349</u>		<u>17,349</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		17,249		17,249
Shareholders' funds			<u>17,349</u>		<u>17,349</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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



Mr M D Skipper
Director

Date 6/12/2013

The notes on pages 7 to 10 form part of these financial statements

Notes to the Financial Statements

For the year ended 31 March 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with UK Generally Accepted Accounting Practice and the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The financial statements have been prepared on a going concern basis

The company operates as a subsidiary of Northern Ballet Theatre Limited. In the context of the group, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in the preparation of these financial statements. The current liabilities at 31 March 2013 reflect the timing of income recognition which the Directors expect to unwind over time.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Income is recognised on a straight line basis over the period in which the service is provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% Straight line
Computer equipment	-	33% Straight line
Computer software	-	33% - 75% Straight line

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Operating profit

The operating profit is stated after charging

	31 March 2013 £	6 months ended 31 March 2012 £
Depreciation of tangible fixed assets		
- owned by the company	14,425	2,951
Auditor's remuneration	4,350	4,200
Pension costs	4,476	2,249
	<u>23,251</u>	<u>9,400</u>

Notes to the Financial Statements

For the year ended 31 March 2013

3. Directors' remuneration

	31 March 2013 £	6 months ended 31 March 2012 £
Aggregate remuneration	<u>46,155</u>	<u>19,246</u>

During the year retirement benefits were accruing to 1 director (2012 - 1) in respect of defined contribution pension schemes

4. Gift aid payable

	31 March 2013 £	6 months ended 31 March 2012 £
Gift aid payable to parent company	<u>145,220</u>	<u>46,031</u>

5. Taxation

	31 March 2013 £	6 months ended 31 March 2012 £
Analysis of tax (credit)/charge in the year/six month period		
UK corporation tax charge on loss for the year/six month period	-	-
Adjustments in respect of prior periods	(5,988)	-
Tax on loss on ordinary activities	<u>(5,988)</u>	<u>-</u>

Notes to the Financial Statements

For the year ended 31 March 2013

6. Tangible fixed assets

	Office equipment £	Computer equipment £	Computer software £	Total £
Cost				
At 1 April 2012	55,938	12,731	-	68,669
Additions	3,312	3,337	24,910	31,559
At 31 March 2013	59,250	16,068	24,910	100,228
Depreciation				
At 1 April 2012	34,590	12,411	-	47,001
Charge for the year	7,878	1,178	5,369	14,425
At 31 March 2013	42,468	13,589	5,369	61,426
Net book value				
At 31 March 2013	16,782	2,479	19,541	38,802
At 31 March 2012	21,348	320	-	21,668

7. Debtors

	2013 £	2012 £
Trade debtors	194,992	138,094
Other debtors	11,659	17,489
	<u>206,651</u>	<u>155,583</u>

8. Creditors:

Amounts falling due within one year

	2013 £	2012 £
Trade creditors	18,541	11,423
Amounts owed to group undertakings	184,968	59,126
Corporation tax	-	6,064
Other taxation and social security	36,800	29,709
Accruals and deferred income	158,956	119,301
	<u>399,265</u>	<u>225,623</u>

Notes to the Financial Statements

For the year ended 31 March 2013

9. Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	100	100

10. Reserves

	Profit and loss account
	£
At 1 April 2012 and 31 March 2013	17,249

11. Pension commitments

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the profit and loss account (note 2). Contributions totalling £630 (2012 - £709) were payable to the fund at the balance sheet date and are included in other creditors.

12. Operating lease commitments

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings		Other	
	2013	2012	2013	2012
	£	£	£	£
Expiry date:				
Within 1 year	-	-	9,183	21,061
Between 2 and 5 years	23,175	22,946	-	-

13. Related party transactions

In accordance with Financial Reporting Standard No. 8, the company has taken advantage of the exemption to provide details of related party transactions with fellow group companies.

14. Ultimate parent undertaking and controlling party

The immediate and ultimate parent company is Northern Ballet Theatre Limited, a charitable company incorporated in England and Wales. The ultimate parent company prepares consolidated financial statements, copies of which are available from Companies House.