

# Financial Statements Info Display Limited

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**For the year ended 31 March 2014**

**Registered number: 04392827**

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## Company Information

<b>Directors</b>	Mr M D Skipper Mr D J Warren Mr A Mackinnon Mrs J Hartley
<b>Company secretary</b>	Mrs J Hartley
<b>Registered number</b>	04392827
<b>Registered office</b>	2 St. Cecilia Street Quarry Hill Leeds Yorkshire LS2 7PA
<b>Independent auditor</b>	Grant Thornton UK LLP Statutory Auditor Chartered Accountants 4 Hardman Square Spinningfields Manchester M3 3EB
<b>Bankers</b>	Lloyds Bank Plc PO Box 96 6-7 Park Row Leeds LS1 1NX

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# Directors' Report

For the year ended 31 March 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

## 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.

## 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 2014, 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 £129,815 (period to 31 March 2013: £145,220).

## 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.

**Info Display Limited**

## **Directors' Report**

**For the year ended 31 March 2014**

### **Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment 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: 10-12-2014

## 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 2014, 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](http://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 2014 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 from the requirement to prepare a strategic report or 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: *19 December 2014*

## Profit and Loss Account

For the year ended 31 March 2014

	Note	2014 £	2013 £
<b>Turnover</b>	1	<b>474,519</b>	460,109
Cost of sales		<b>(237,054)</b>	(220,693)
<b>Gross profit</b>		<b>237,465</b>	239,416
Distribution costs		<b>(4,891)</b>	(4,112)
Administrative expenses		<b>(102,759)</b>	(96,184)
<b>Operating profit</b>	2	<b>129,815</b>	139,120
Gift aid payable	4	<b>(129,815)</b>	(145,220)
<b>Profit/(loss) on ordinary activities before interest</b>		-	(6,100)
Interest receivable and similar income		-	112
<b>Profit/(loss) on ordinary activities before taxation</b>		-	(5,988)
Tax on profit/(loss) on ordinary activities	5	-	5,988
<b>Profit for the financial year</b>	10	-	-

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



## Balance Sheet

As at 31 March 2014

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	6		47,088		38,802
<b>Current assets</b>					
Debtors	7	152,324		206,651	
Cash at bank		188,495		171,161	
		<u>340,819</u>		<u>377,812</u>	
<b>Creditors:</b> amounts falling due within one year	8	(370,558)		(399,265)	
<b>Net current liabilities</b>			<u>(29,739)</u>		<u>(21,453)</u>
<b>Net assets</b>			<u>17,349</u>		<u>17,349</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		17,249		17,249
<b>Shareholders' funds</b>			<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: 10 - 12 - 2014

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

# Notes to the Financial Statements

For the year ended 31 March 2014

## 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 2014 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 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

### 1.6 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.

# Notes to the Financial Statements

For the year ended 31 March 2014

## 2. Operating profit

The operating profit is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets:		
- owned by the company	16,754	14,425
Auditor's remuneration	4,500	4,350
Pension costs	4,220	4,476
	<u>25,474</u>	<u>23,251</u>

## 3. Directors' remuneration

	2014 £	2013 £
Aggregate remuneration	42,878	46,155
	<u>42,878</u>	<u>46,155</u>

During the year retirement benefits were accruing to 1 director (2013 - 1) in respect of defined contribution pension schemes.

## 4. Gift aid payable

	2014 £	2013 £
Gift aid payable to parent company	129,815	145,220
	<u>129,815</u>	<u>145,220</u>

## 5. Taxation

	2014 £	2013 £
<b>Analysis of tax charge/(credit) in the year</b>		
UK corporation tax charge on loss for the year	-	-
Adjustments in respect of prior periods	-	(5,988)
	<u>-</u>	<u>(5,988)</u>
<b>Tax on loss on ordinary activities</b>	<u>-</u>	<u>(5,988)</u>

# Notes to the Financial Statements

For the year ended 31 March 2014

## 6. Tangible fixed assets

	Office equipment £	Computer equipment £	Computer software £	Total £
<b>Cost</b>				
At 1 April 2013	59,250	16,068	24,910	100,228
Additions	9,775	715	14,550	25,040
At 31 March 2014	69,025	16,783	39,460	125,268
<b>Depreciation</b>				
At 1 April 2013	42,468	13,589	5,369	61,426
Charge for the year	9,656	1,141	5,957	16,754
At 31 March 2014	52,124	14,730	11,326	78,180
<b>Net book value</b>				
At 31 March 2014	16,901	2,053	28,134	47,088
At 31 March 2013	16,782	2,479	19,541	38,802

## 7. Debtors

	2014 £	2013 £
Trade debtors	136,830	194,992
Other debtors	15,494	11,659
	152,324	206,651

## 8. Creditors:

### Amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts	23	-
Trade creditors	9,548	18,541
Amounts owed to group undertakings	193,818	184,968
Other taxation and social security	40,915	36,800
Accruals and deferred income	126,254	158,956
	370,558	399,265

# Notes to the Financial Statements

For the year ended 31 March 2014

## 9. Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
Enter number Ordinary shares shares of £1 each	100	100

## 10. Reserves

	Profit and loss account £
At 1 April 2013 and 31 March 2014	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 were £4,220 (2013: £4,476). Contributions totalling £793 (2013 - £630) were payable to the fund at the balance sheet date and are included in other creditors.

## 12. Operating lease commitments

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2014 £	2013 £	2014 £	2013 £
<b>Expiry date:</b>				
Within 1 year	-	-	-	9,183
Between 2 and 5 years	23,175	23,175	16,279	-

## 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.