

THE ROALD DAHL CENTRE (TRADING) LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023

THE ROALD DAHL CENTRE (TRADING) LIMITED
REGISTERED NUMBER: 04854808

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	389	623
		<u>389</u>	<u>623</u>
Current assets			
Stocks	5	75,392	69,742
Debtors: amounts falling due within one year	6	501	2,069
Cash at bank and in hand	7	13,085	15,289
		<u>88,978</u>	<u>87,100</u>
Creditors: amounts falling due within one year	8	(297,698)	(248,542)
Net current liabilities		<u>(208,720)</u>	<u>(161,442)</u>
Total assets less current liabilities		<u>(208,331)</u>	<u>(160,819)</u>
Net liabilities		<u>(208,331)</u>	<u>(160,819)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		(208,431)	(160,919)
		<u>(208,331)</u>	<u>(160,819)</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 FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

Isobel Hunter
Director

Date: 19 October 2023

THE ROALD DAHL CENTRE (TRADING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Roald Dahl Centre (Trading) Limited is a private company limited by shares, incorporated in England and Wales. The registered address of the company is 81 - 83 High Street, Great Missenden, Buckinghamshire, HP16 0AL.

2. Accounting policies

2.1 Basis of preparation of financial statements

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Roald Dahl Museum and Story Centre as at 31 March 2023 and these financial statements may be obtained from 81 - 83 High Street, Great Missenden, Buckinghamshire, HP16 0AL.

2.3 Going concern

The Directors have considered the impact of the global economic market on the ability of the company to continue operating for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and based on this review the Directors believe that the financial statements have been prepared appropriately on the going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 33% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

THE ROALD DAHL CENTRE (TRADING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2022 - the same as) the standard rate of corporation tax in the UK of 19% (2022: 19%) as set out below:

	2023 £	2022 £
Loss on ordinary activities before tax	<u>(47,512)</u>	<u>(41,771)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022: 19%)	(9,027)	(7,949)
Effects of:		
Utilisation of tax losses	9,027	7,949
Total tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

As at 31 March 2023 there were carried forward losses of £207,090 (2022: £163,546) to use against future profits.

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NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Computer software £
Cost or valuation	
At 1 April 2022	26,578
At 31 March 2023	26,578
Depreciation	
At 1 April 2022	25,955
Charge for the year	234
At 31 March 2023	26,189
Net book value	
At 31 March 2023	389
At 31 March 2022	623

5. Stocks

	2023 £	2022 £
Goods for sale	75,392	69,742

6. Debtors

	2023 £	2022 £
Other debtors	375	92
Prepayments and accrued income	126	1,977
	501	2,069

7. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	13,085	15,289

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,037	2,526
Amounts owed to group undertakings	293,121	243,202
Other taxation and social security	2,182	1,451
Other creditors	594	395
Accruals and deferred income	764	968
	<u>297,698</u>	<u>248,542</u>

Amounts due to parent undertaking include an unsecured loan of £80,000 (2022: £80,000) on which interest is payable at 0.5% above the Bank of England base rate.

9. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

10. Controlling party

The Company is a wholly owned subsidiary undertaking of The Roald Dahl Museum and Story Centre, a company limited by guarantee and a registered UK charity whose registered office is at 81-83 High Street, Great Missenden, Buckinghamshire, HP16 0AL.

11. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2023 was unqualified.

The audit report was signed on 7 November 2023 by Alexander Peal BSc(Hons) FCA DChA (Senior statutory auditor) on behalf of James Cowper Kreston Audit.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.