Registered Company Number: 07169150

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

REPORT AND FINANCIAL STATEMENTS
for the YEAR ended 31 March 2019

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

REPORT AND FINANCIAL STATEMENTS
for the YEAR ended 31 March 2019

Contents | Page

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

REPORT AND FINANCIAL STATEMENTS
for the YEAR ended 31 March 2019

DIRECTORS

Stephen Musgrave
Clare Wood

REGISTERED OFFICE

Middleport Pottery
Port Street
Stoke-on-Trent
ST6 3PE

COMPANY NUMBER

07169150

INDEPENDENT AUDITOR

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

REPORT AND FINANCIAL STATEMENTS
for the YEAR ended 31 March 2019

The directors present their report and the audited financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITIES

The company was incorporated on 25th February 2010 (company number: 07169150). It is governed by its Memorandum and Articles of Association. The company commenced trading in July 2014 and its principal activity is the undertaking of trading activities on behalf of Re-Form Heritage (formerly United Kingdom Historic Building Preservation Trust) The company changed its name to Re-Form Heritage Trading Ltd on xx/xx/xxxx

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

Turnover of £153,925 (2018: £110,598) showed considerable improvement over the previous year and it is anticipated that the business will continue to improve profitability in the coming year as the number of visitors to "Middleport Pottery" continues to rise generally with its increasing popularity. The number of regular or larger themed events is also expected to continue to grow as is the hosting of training, celebration events and weddings.

DIRECTORS

The directors who served during the period are detailed on page 1. None of the directors held beneficial interests in the issued ordinary share capital of the company in the current or previous years.

DIRECTORS' RESPONSIBILITIES

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 law. 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 judgements and accounting estimates that are reasonable and prudent; and
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.

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

REPORT AND FINANCIAL STATEMENTS
for the YEAR ended 31 March 2019

MEMBER

The member is Re-From Heritage (formerly United Kingdom Historic Building Preservation Trust) and it is the registered holder of 1 share of £1 in the company.

INDEPENDENT AUDITOR

Crowe U.K. LLP were appointed as auditor on 12th June 2019.

So far as each of the directors is aware, there is no relevant audit information of which the company's auditor is unaware. The directors have each taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

SR Musgrave

Stephen Musgrave
Chairman

Date 11th December 2019

Independent Auditor's Report to the Members of Re-Form Heritage Trading Ltd

Opinion

We have audited the financial statements of Re-Form Heritage Trading Ltd for the year ended 31 March 2019 which comprise the Profit and Loss Account, 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 and of its profit for the year then ended;
have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
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 directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report to the Members of Re-Form Heritage Trading Ltd (cont'd)

Opinion on other matter prescribed by the Companies Act 2006
In our opinion based on the work undertaken in the course of our 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 have 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 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 by the company, 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 and from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement set out on page X, 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.

Independent Auditor's Report to the Members of Re-Form Heritage Trading Ltd (cont'd)

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.

Kerry Brown

Kerry Brown (Senior Statutory Auditor)
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 20/12/19

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

Statement of Income & Expenditure and Retained Earnings
for the YEAR ended 31 March 2019

	Note	2019 £	2018 £
TURNOVER	2	153,925	110,598
Cost of sales		(12,247)	(24,354)
GROSS PROFIT		141,678	86,244
Net operating expenses		(52,837)	(71,955)
OPERATING PROFIT	3	88,841	14,289
Net interest expense		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		88,841	14,289
Taxation	4	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		88,841	14,289
Dividends		-	-
PROFIT TRANSFERRED TO RESERVES		88,841	14,289
Retained loss brought forward		(83,122)	(97,411)
Retained profit/(loss) carried forward		5,719	(83,122)

This statement includes all gains and losses recognised in the year.

The notes on pages 9 to 11 form part of these financial statements.

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

Balance Sheet
As at 31st March 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Stock		9,379	15,195
Debtors	5	39,710	11,394
Cash at bank and in hand		16,093	17,854
		65,182	44,443
CREDITORS: amounts falling due within one year	6	(59,462)	(127,564)
NET CURRENT ASSETS/(LIABILITIES)		5,720	(83,121)
NET ASSETS/(LIABILITIES)		5,720	(83,121)
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account		5,719	(83,122)
TOTAL EQUITY SHAREHOLDERS FUNDS		5,720	(83,121)

These accounts have been prepared in accordance with the special provisions of the Companies Act relating to small companies.

The notes on pages 9 to 11 form part of these financial statements

Approved and authorised for issue by the Board on 11th December 2019 and signed on its behalf by:

SHR Musgrave

Stephen Musgrave
Chairman

Date 11th December 2019

Re-Form Heritage Trading Limited (formerly UKHBPT Trading Limited)

Notes to the accounts
for the YEAR ended 31 March 2019

1 ACCOUNTING POLICIES

1.1 Company information

Re-Form Heritage Trading Limited is a company limited by shares and registered in England and Wales, registration number 07169150. The registered office is Middleport Pottery, Port Street, Stoke-on-Trent, ST6 3PE.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, and the Companies Act 2006.

The company's financial statements have been prepared on a going concern basis. The directors deem this to be appropriate because the company has the support of its parent company, Re-Form Heritage.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires company management to exercise judgment in applying the Company's accounting policies. The following principal accounting policies have been applied:

Revenue
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Notes to the accounts
for the YEAR ended 31 March 2019

1. ACCOUNTING POLICIES (Cont'd)

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.

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to the company's principal activity which was carried out wholly in the United Kingdom.

3. OPERATING PROFIT

Profit on ordinary activities is stated after charging:

	2019	2018
	£	£
Auditor's remuneration	2,800	2,800

None of the directors received any remuneration for their services to the company during the year.

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

No taxation is payable by Re-Form Heritage Trading Ltd as the company has allowable tax losses brought forward from previous years and the directors propose that a Gift Aid donation to the parent charity will be paid within 9 months of the balance sheet date at an amount sufficient to reduce any such potential tax liability to nil

5. DEBTORS

	2019	2018
	£	£
Trade debtors	28,401	3,625
Prepayments	2,753	769
Accrued income	8,556	7,000
	39,710	11,394

6. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	31,965	5,026
Re-Form Heritage	18,382	114,287
VAT	7,054	1,656
Accruals	-	3,800
Oher creditors	2,061	2,795
	59,462	127,564

The operational creditor relating to Re-Form Heritage arises from amounts paid on behalf of the company by the parent company. Consequently, Re-Form Heritage Trading Limited had no employees in either period.

7. CALLED UP SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
1 Ordinary share of £1 each	1	1

The share is owned by Re-Form Heritage, a charitable company limited by guarantee and registered in England and Wales, registration number 3290459. The registered office is Middleport Pottery, Port Street, Stoke-on-Trent, ST6 3PE.

8. RELATED PARTIES

The company has taken advantage of the exemption in FRS 102 section 33.11 and has therefore not included disclosures of transactions and balances with the other entities in the group.