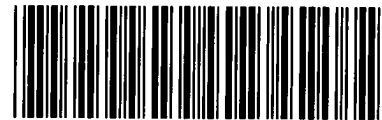


COMPANY REGISTRATION NUMBER: 7951033

St George's Trading Limited
Unaudited financial statements
31 March 2019

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St George's Trading Limited

Financial statements

Year ended 31 March 2019

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St George's Trading Limited

Officers and professional advisers

The board of directors

J A Claridge
A Johnson
St George's Theatre Trust
L Fellas

Company secretary

Mr J A Goffin

Registered office

St George's Theatre
King Street
Great Yarmouth
Norfolk
United Kingdom
NR30 2PG

Accountants

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

St George's Trading Limited

Directors' report

Year ended 31 March 2019

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

Directors

The directors who served the company during the year were as follows:

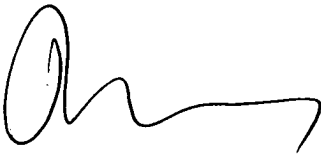
J A Claridge
B G Coleman
G R Plant
H G Sturzaker
St George's Theatre Trust
V Williams

Directors St George's Theatre Trust was appointed on 16 August 2019 and A Johnson and L Fellas were appointed on 20 December 2019. Directors B G Coleman and G R Plant resigned on 2 May 2019 and directors H G Sturzaker and V Williams resigned on 16 August 2019.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the board of directors on 20 December 2019 and signed on behalf of the board by:



J A Claridge
Director

Registered office:
St George's Theatre
King Street
Great Yarmouth
Norfolk
United Kingdom
NR30 2PG

St George's Trading Limited

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of St George's Trading Limited

Year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St George's Trading Limited for the year ended 31 March 2019, which comprise the income statement, balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of St George's Trading Limited, as a body, in accordance with the terms of our engagement letter dated 15 May 2014. Our work has been undertaken solely to prepare for your approval the financial statements of St George's Trading Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St George's Trading Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that St George's Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of St George's Trading Limited. You consider that St George's Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of St George's Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


LOVEWELL BLAKE LLP
Chartered accountants

Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

23 December 2019

St George's Trading Limited

Income statement

Year ended 31 March 2019

		2019	2018
	Note	£	£
Turnover	4	54,558	78,469
Cost of sales		(18,526)	(24,771)
Gross profit		36,032	53,698
Administrative expenses		(42,562)	(70,540)
Other operating income	5	—	10
Operating loss	6	(6,530)	(16,832)
Loss before taxation		(6,530)	(16,832)
Tax on loss		—	—
Loss for the financial year		(6,530)	(16,832)

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

St George's Trading Limited

Balance sheet

31 March 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	9		1,007		1,620
Current assets					
Stocks		1,818		2,808	
Debtors	10	3,472		2,829	
Cash at bank and in hand		<u>4,073</u>		<u>5,449</u>	
		9,363		11,086	
Creditors: Amounts falling due within one year	11	<u>(31,462)</u>		<u>(27,268)</u>	
Net current liabilities			(22,099)		(16,182)
Total assets less current liabilities			(21,092)		(14,562)
Net liabilities			<u>(21,092)</u>		<u>(14,562)</u>
Capital and reserves					
Called up share capital	13		1		1
Profit and loss account	14		<u>(21,093)</u>		<u>(14,563)</u>
Shareholders deficit			<u>(21,092)</u>		<u>(14,562)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2019, and are signed on behalf of the board by:



J A Claridge
Director

Company registration number: 7951033

The notes on pages 6 to 9 form part of these financial statements.

St George's Trading Limited

Notes to the financial statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St George's Theatre, King Street, Great Yarmouth, Norfolk, NR30 2PG, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern basis on the assumption that the company will continue to receive support from its directors and parent entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% straight line
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St George's Trading Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Turnover

Turnover arises from:

	2019	2018
	£	£
Sale of goods	47,278	71,254
Rendering of services	7,280	7,215
	<u>54,558</u>	<u>78,469</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Other operating income

	2019	2018
	£	£
Other operating income	<u>—</u>	<u>10</u>

6. Operating profit

Operating profit or loss is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	613	648
Impairment of trade debtors	<u>—</u>	<u>630</u>

7. Employee numbers

The average number of employees during the year was 3 (2018: 5).

8. Staff costs

During the year all wages and salaries, social security costs and other pension costs totalling £29,302 (2018: £55,965) have been charged to the company by its parent, St George's Theatre Trust.

St George's Trading Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2019

9. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2018 and 31 March 2019	<u>3,239</u>	<u>3,239</u>
Depreciation		
At 1 April 2018	1,619	1,619
Charge for the year	<u>613</u>	<u>613</u>
At 31 March 2019	<u>2,232</u>	<u>2,232</u>
Carrying amount		
At 31 March 2019	<u>1,007</u>	<u>1,007</u>
At 31 March 2018	<u>1,620</u>	<u>1,620</u>

10. Debtors

	2019 £	2018 £
Trade debtors	2,471	1,320
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1	1
Other debtors	<u>1,000</u>	<u>1,508</u>
	<u>3,472</u>	<u>2,829</u>

11. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	811	4,007
Amounts owed to group undertakings and undertakings in which the company has a participating interest	30,116	22,736
Other creditors	<u>535</u>	<u>525</u>
	<u>31,462</u>	<u>27,268</u>

12. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2019 £	2018 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	2,471	1,320
Amounts owed to group undertakings	<u>1</u>	<u>1</u>
	<u>2,472</u>	<u>1,321</u>

St George's Trading Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2019

12. Financial instruments *(continued)*

	2019 £	2018 £
Financial liabilities measured at amortised cost		
Trade creditors	811	4,007
Amounts owed to group undertakings	30,116	22,736
Other creditors	535	525
	<u>31,462</u>	<u>27,268</u>

13. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

14. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

15. Related party transactions

At the year end, the company owed £30,115 (2018: £22,736) to St George's Theatre Trust, it's parent entity.

16. Controlling interest

The company is a wholly owned subsidiary of it's parent entity, St George's Theatre Trust, which is a registered charity, incorporated in England.

St George's Trading Limited

Management information

Year ended 31 March 2019

The following pages do not form part of the financial statements.

St George's Trading Limited

Detailed income statement

Year ended 31 March 2019

	2019 £	2018 £
Turnover		
Cafe and bar sales	22,818	28,117
Food sales	19,369	38,821
Confectionary	5,091	4,200
Internal sales	—	116
Hire of premises	7,280	7,215
	<u>54,558</u>	<u>78,469</u>
 Cost of sales		
Purchases	(18,526)	(24,771)
	<u>36,032</u>	<u>53,698</u>
 Gross profit		
 Overheads		
Administrative expenses	(42,562)	(70,540)
 Other operating income	<u>—</u>	<u>10</u>
 Operating loss	<u>(6,530)</u>	<u>(16,832)</u>
 Loss before taxation	<u>(6,530)</u>	<u>(16,832)</u>

St George's Trading Limited

Notes to the detailed income statement

Year ended 31 March 2019

	2019 £	2018 £
Administrative expenses		
Wages and salaries	29,302	55,965
Light, heat and water	7,604	6,000
Repairs and maintenance	471	1,954
Cleaning costs	372	1,091
Other establishment expenses	67	—
Hire costs	855	900
Printing postage and stationery	270	469
Staff training	398	45
Sundry expenses	983	1,314
General expenses	—	4
Advertising	10	199
Licence fees	500	516
Accountancy fees	670	495
Depreciation of tangible assets	613	648
Bad debts written off	—	630
Bank charges	447	310
	<u>42,562</u>	<u>70,540</u>
Other operating income		
Other operating income	<u>—</u>	<u>10</u>