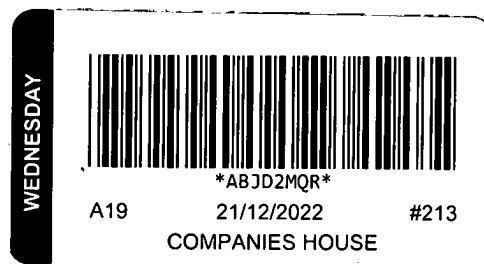


ST GEORGE'S TRADING LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



ST GEORGE'S TRADING LIMITED

COMPANY INFORMATION

Directors	A Johnson S Hood (appointed 8 March 2022) St George's Theatre Trust
Company secretary	James Andrew Goffin
Registered number	07951033
Registered office	St George's Theatre King Street Great Yarmouth Norfolk United Kingdom NR30 2PG
Accountants	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

ST GEORGE'S TRADING LIMITED

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ST. GEORGE'S TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements 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 to 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:

A Johnson
S Hood (appointed 8 March 2022)
St George's Theatre Trust

Small companies note

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.



.....
S Hood
Director

Date: 19/12/2022

ST GEORGE'S TRADING LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ST GEORGE'S TRADING LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022 which comprise the Statement of income and retained earnings, the 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 <https://www.icaew.com/regulation>.

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 11/01/2022. 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 the Board of directors of St George's Trading Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. 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 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.



Larking Gowen LLP

Chartered Accountants

King Street House
15 Upper King Street
Norwich
NR3 1RB

Date: 20 December 2022

ST GEORGE'S TRADING LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Turnover	2.3	25,214	6,914
Cost of sales		(13,775)	(4,386)
Gross profit		11,439	2,528
Administrative expenses		(12,901)	(7,766)
Operating loss		(1,462)	(5,238)
Loss after tax		(1,462)	(5,238)
Retained earnings at the beginning of the year		(12,750)	(7,512)
Loss for the year		(1,462)	(5,238)
Retained earnings at the end of the year		(14,212)	(12,750)

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

ST GEORGE'S TRADING LIMITED
REGISTERED NUMBER: 07951033

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	4,146	271
		<u>4,146</u>	<u>271</u>
Current assets			
Stocks		1,517	577
Debtors: amounts falling due within one year	5	4,415	2,043
Cash at bank and in hand		5,149	3,977
		<u>11,081</u>	<u>6,597</u>
Creditors: amounts falling due within one year	6	(29,438)	(19,617)
Net current liabilities		<u>(18,357)</u>	<u>(13,020)</u>
Total assets less current liabilities		<u>(14,211)</u>	<u>(12,749)</u>
Net liabilities		<u>(14,211)</u>	<u>(12,749)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(14,212)	(12,750)
		<u>(14,211)</u>	<u>(12,749)</u>

ST GEORGE'S TRADING LIMITED
REGISTERED NUMBER: 07951033

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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



.....
S Hood

Director

Date: 19/12/2022

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

ST GEORGE'S TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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, United Kingdom, NR30 2PG.

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 following principal accounting policies have been applied:

2.2 Going concern

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

The parent entity is reliant on further funding being received in the period through to 23/24 in order to be able to provide this support.

2.3 Revenue

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 risk and rewards of ownership have transferred to the buyer (usually on the despatch of the goods); the amount of revenue can be measured reliably; it is probable that 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 it is probable the expenses recognised will be recovered.

2.4 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.

ST GEORGE'S TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

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:

Equipment	-	20% 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.

2.5 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.

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.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 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 transactions, 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.

3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2021: £Nil).

ST GEORGE'S TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	3,239
Additions	4,355
At 31 March 2022	<u>7,594</u>
Depreciation	
At 1 April 2021	2,968
Charge for the year on owned assets	480
At 31 March 2022	<u>3,448</u>
Net book value	
At 31 March 2022	<u><u>4,146</u></u>
At 31 March 2021	<u><u>271</u></u>

5. Debtors

	2022 £	2021 £
Trade debtors	3,608	2,042
Amounts owed by group undertakings	-	1
Prepayments	807	-
	<u><u>4,415</u></u>	<u><u>2,043</u></u>

ST GEORGE'S TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	688	2,294
Amounts owed to group undertakings	24,317	13,457
Other taxation and social security	-	300
Accruals and deferred income	4,433	3,566
	29,438	19,617

7. Related party transactions

The Company has taken advantage of the exemption in FRS 102 section 33 from the requirement to disclosure transactions with wholly owned companies within the same group.

8. Controlling party

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. The registered office address is St George's Theatre, King Street, Great Yarmouth, England, NR30 2PG.