

**Company Registration No. 09330825 (England and Wales)**

**TYNE THEATRE & OPERA HOUSE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2020**

**PAGES FOR FILING WITH REGISTRAR**



**TYNE THEATRE & OPERA HOUSE LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		15,621		3,570
<b>Current assets</b>					
Stocks		14,911		11,144	
Debtors	4	13,381		19,219	
Cash at bank and in hand		211,616		303,057	
		<u>239,908</u>		<u>333,420</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(210,012)</u>		<u>(214,214)</u>	
<b>Net current assets</b>			29,896		119,206
<b>Total assets less current liabilities</b>			45,517		122,776
<b>Provisions for liabilities</b>	6		(2,493)		-
<b>Net assets</b>			<u>43,024</u>		<u>122,776</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			43,023		122,775
<b>Total equity</b>			<u>43,024</u>		<u>122,776</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

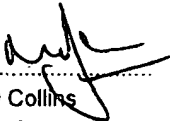
**TYNE THEATRE & OPERA HOUSE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2020**

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The financial statements were approved by the board of directors and authorised for issue on 24.11.20 and are signed on its behalf by:

  
.....  
M D Collins  
Director

# TYNE THEATRE & OPERA HOUSE LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 April 2018</b>	1	36,882	36,883
<b>Year ended 31 March 2019:</b>			
Profit and total comprehensive income for the year	-	165,565	165,565
Distributions to parent charity under gift aid	-	(79,672)	(79,672)
<b>Balance at 31 March 2019</b>	1	122,775	122,776
<b>Year ended 31 March 2020:</b>			
Profit and total comprehensive income for the year	-	60,618	60,618
Distributions to parent charity under gift aid	-	(140,370)	(140,370)
<b>Balance at 31 March 2020</b>	1	43,023	43,024

# TYNE THEATRE & OPERA HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 1 Accounting policies

##### Company information

Tyne Theatre & Opera House Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 117 Westgate Road, Newcastle upon Tyne, Tyne and Wear, NE1 4AG.

##### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the directors are aware of certain material uncertainties in relation the current coronavirus pandemic which may cause doubt on the company's ability to continue as a going concern. The directors have considered that the financial support available from the Government is sufficient to allow the company to continue trading through this period and for at least the next twelve months.

##### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of comprehensive income.

# TYNE THEATRE & OPERA HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 1 Accounting policies (Continued)

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade, other debtors and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

# TYNE THEATRE & OPERA HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

#### 1 Accounting policies (Continued)

##### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 131 (2019 - 80).

#### 3 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2019	11,410	5,528	16,938
Additions	13,583	2,751	16,334
At 31 March 2020	24,993	8,279	33,272
<b>Depreciation and impairment</b>			
At 1 April 2019	7,840	5,528	13,368
Depreciation charged in the year	3,668	615	4,283
At 31 March 2020	11,508	6,143	17,651
<b>Carrying amount</b>			
At 31 March 2020	13,485	2,136	15,621
At 31 March 2019	3,570	-	3,570

#### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,560	6,014
Other debtors	7,821	13,205
	13,381	19,219

# TYNE THEATRE & OPERA HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

#### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	5,024	8,193
Corporation tax	9,646	-
Other taxation and social security	22,285	48,597
Deferred income	25,089	12,493
Other creditors	113,448	87,104
Accruals and deferred income	34,520	57,827
	<u>210,012</u>	<u>214,214</u>

#### 6 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	<u>2,493</u>	<u>-</u>

#### 7 Related party transactions

At the period end £27 was owed by Tyne Theatre and Opera House Preservation Trust, the entity's ultimate parent company.

#### 8 Parent company

The parent company is Tyne Theatre and Opera House Preservation Trust, incorporated in England and Wales, by virtue of it owning 100% of the issued share capital. The registered office of Tyne Theatre and Opera House Preservation Trust is: 117 Westgate Road, Newcastle upon Tyne, NE1 4AG.