

Company Registration No. SC232990 (Scotland)

Dundee Repertory Theatre Trading Ltd

Annual report and financial statements

for the year ended 31 March 2016

pages for filing with Registrar

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Dundee Repertory Theatre Trading Ltd

Company information

Directors	P Inglis D Craig S Greig (Appointed 7 June 2016)
Secretary	Blackadders LLP
Company number	SC232990
Registered office	30 & 34 Reform Street Dundee DD1 1RJ
Auditor	Henderson Loggie The Vision Building 20 Greenmarket Dundee DD1 4QB
Bankers	Bank of Scotland plc 2 West Marketgait Dundee DD1 1QN
Solicitors	Blackadders LLP 30-34 Reform Street Dundee DD1 1RJ

Dundee Repertory Theatre Trading Ltd

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Dundee Repertory Theatre Trading Ltd

Balance sheet

as at 31 March 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Stocks		8,124		9,783	
Debtors	2	10,048		11,519	
Cash at bank and in hand		8,244		17,441	
		<u>26,416</u>		<u>38,743</u>	
Creditors: amounts falling due within one year	3	<u>(26,415)</u>		<u>(38,742)</u>	
Net current assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	4		<u>1</u>		<u>1</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 16 August 2016 and are signed on its behalf by:


P Inglis
Director


S Greig
Director

Company Registration No. SC232990

Dundee Repertory Theatre Trading Ltd

Notes to the financial statements

for the year ended 31 March 2016

1 Accounting policies

Company information

Dundee Repertory Theatre Trading Ltd is a private company limited by shares incorporated in Scotland. The registered office is 30 & 34 Reform Street, Dundee, DD1 1RJ.

1.1 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 on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of Dundee Repertory Theatre Trading Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The accounts have been prepared on the going concern basis on the basis that confirmation has been received from the Parent Undertaking that it will continue to support the company. On this basis, the directors are satisfied that the company is a going concern.

1.3 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.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Dundee Repertory Theatre Trading Ltd

Notes to the financial statements (continued)

for the year ended 31 March 2016

1 Accounting policies (continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Dundee Repertory Theatre Trading Ltd

Notes to the financial statements (continued)

for the year ended 31 March 2016

1 Accounting policies (continued)

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 creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.8 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	4,859	9,590
Amounts due from group undertakings	3,273	-
Other debtors	1,916	1,929
	<u>10,048</u>	<u>11,519</u>

Dundee Repertory Theatre Trading Ltd

Notes to the financial statements (continued)

for the year ended 31 March 2016

3 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	10,841	9,328
Amounts due to group undertakings	-	9,101
Other taxation and social security	13,083	12,251
Other creditors	2,491	8,062
	<u>26,415</u>	<u>38,742</u>

4 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Stephen Cartwright.

The auditor was Henderson Loggie.

6 Related party transactions

The company has taken advantage of the exemptions under Financial Reporting Standard 102 paragraph 33.1A from disclosure of transactions with the holding company, Dundee Rep and Scottish Dance Theatre Limited (formerly known as Dundee Repertory Theatre Ltd):

7 Parent company

Dundee Repertory Theatre Trading Ltd is a wholly owned subsidiary of Dundee Rep and Scottish Dance Theatre Limited (formerly known as Dundee Repertory Theatre Ltd), a charitable company registered in Scotland. The address of the parent company's registered office is 30 & 34 Reform Street, Dundee, DD1 1RJ.