

**Company Registration No. SC232990 (Scotland)**

**Dundee Repertory Theatre Trading Ltd**

**financial statements**

**for the year ended 31 March 2022**

**Pages for filing with Registrar**

**Dundee Repertory Theatre Trading Ltd**

**Contents**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

---

**Dundee Repertory Theatre Trading Ltd**

**Balance sheet**

**as at 31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Stocks		6,706		3,860	
Debtors	3	2,891		616	
Cash at bank and in hand		63,867		3,897	
		<u>73,464</u>		<u>8,373</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(110,808)</u>		<u>(21,567)</u>	
<b>Net current liabilities</b>			<u><u>(37,344)</u></u>		<u><u>(13,194)</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			<u>(37,345)</u>		<u>(13,195)</u>
<b>Total equity</b>			<u><u>(37,344)</u></u>		<u><u>(13,194)</u></u>

The director of the company has 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 and signed by the director and authorised for issue on 31 May 2023

R Milne  
**Director**

**Company Registration No. SC232990**

# Dundee Repertory Theatre Trading Ltd

## Notes to the financial statements

for the year ended 31 March 2022

---

### 1 Accounting policies

#### Company information

Dundee Repertory Theatre Trading Ltd is a private company limited by shares incorporated in Scotland. The registered office is Dundee Rep, Tay Square, Dundee, DD1 1PB.

#### 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.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The directors have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The directors have performed an analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from rising costs and the likelihood of the UK falling into economic recession during 2023. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the company, and continued support from the parent charity as appropriate over the next 12 months from date of signing, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

#### 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.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

**Dundee Repertory Theatre Trading Ltd**  
**Notes to the financial statements (continued)**  
**for the year ended 31 March 2022**

---

**1 Accounting policies (continued)**

**1.6 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 in the company's balance sheet 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.

**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.

**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.

**Dundee Repertory Theatre Trading Ltd**  
**Notes to the financial statements (continued)**  
**for the year ended 31 March 2022**

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2022</b>	2021
	<b>Number</b>	Number
Total	<b>6</b>	-

During 2021 the employees of Dundee Repertory Theatre Trading Ltd were not recharged from the parent charity given the company did not trade in the period due to COVID-19 restrictions.

**3 Debtors**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Amounts falling due within one year:</b>		
Trade debtors	<b>2,541</b>	50
Other debtors	<b>350</b>	566
	<b>2,891</b>	616

**4 Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Trade creditors	<b>4,356</b>	145
Amounts owed to group undertakings	<b>95,421</b>	19,723
Taxation and social security	<b>8,151</b>	-
Other creditors	<b>2,880</b>	1,699
	<b>110,808</b>	21,567

**5 Called up share capital**

	<b>2022</b>	2021	<b>2022</b>	2021
	<b>Number</b>	Number	<b>£</b>	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary share of £1 each	<b>1</b>	1	<b>1</b>	1

Each ordinary share carries one vote and is entitled to participate pari passu with other ordinary shares in any dividend or capital distribution.

**Dundee Repertory Theatre Trading Ltd**  
**Notes to the financial statements (continued)**  
**for the year ended 31 March 2022**

---

**6 Profit and loss reserves**

Profit and loss reserves include all current and prior years' retained profits and losses.

There was no gift aid paid over to charity post year end for the year ended 31 March 2022.

**7 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 David Taylor and the auditor was Henderson Loggie LLP.

**8 Operating lease commitments**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
<b>3,776</b>	<b>5,192</b>
<b>=====</b>	<b>=====</b>

**9 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.

**10 Parent company**

Dundee Repertory Theatre Trading Ltd is a wholly owned subsidiary of Dundee Rep and Scottish Dance Theatre Limited, a charitable company registered in Scotland. The address of the parent company's registered office is Dundee Rep, Tay Square, Dundee, Scotland, DD1 1PB.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.