
Royal Exchange Theatre Trading Limited

Financial statements

Information for filing with the registrar

For the Year Ended 31 August 2020

Royal Exchange Theatre Trading Limited
Registered number: 1265513

Statement of Financial Position
As at 31 August 2020

	Note	2020	2019
		£	£
Current assets			
Debtors: amounts falling due within one year	4	3,365	475,833
Cash at bank and in hand		313	35,573
		<u>3,678</u>	<u>511,406</u>
Creditors: amounts falling due within one year	5	(3,578)	(511,306)
Net current assets		<u>100</u>	<u>100</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
		<u>100</u>	<u>100</u>

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

Ben Caldwell
Director

Date: 25 May 2021

The notes on pages 2 to 4 form part of these financial statements.

Royal Exchange Theatre Trading Limited

Notes to the Financial Statements For the Year Ended 31 August 2020

1. General information

Royal Exchange Theatre Trading Limited is a private company limited by share capital incorporated in England, registered number 01265513. The address of the registered office is Royal Exchange Theatre, St Ann's Square, Manchester, M2 7DH.

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

On 30 March 2020, the theatre closed its doors and the provision of catering services was temporarily suspended as a result of the Covid-19 pandemic. After making enquiries, the Directors believe that the Royal Exchange Theatre Trading Company Limited will continue in operational existence for the foreseeable future, and that, based on future financial forecasts and on the current available cash reserves of the company, the organisation will be in a position to continue to meet its liabilities as they fall due for at least 12 months from signing these financial statements. The accounts have therefore been prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Debtors

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

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements
For the Year Ended 31 August 2020

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

4. Debtors

	2020 £	2019 £
Trade debtors	-	475,833
Other debtors	3,365	-
	<u>3,365</u>	<u>475,833</u>

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	428,249
Amounts owed to group undertakings	3,578	79,932
Other taxation and social security	-	3,125
	<u>3,578</u>	<u>511,306</u>

Amounts owed to group are unsecured, interest free and repayable on demand.

Royal Exchange Theatre Trading Limited

**Notes to the Financial Statements
For the Year Ended 31 August 2020**

6. Controlling party

Royal Exchange Theatre Company Limited is the company's controlling related party by virtue of it holding 100% of the issued share capital of the company. Royal Exchange Theatre Company Limited is the parent company of the largest and smallest group of undertakings to consolidate these financial statements. The consolidated financial statements can be obtained from Royal Exchange Theatre, St Ann's Square, Manchester, M2 7DH.

7. Auditors' information

The auditors' report on the financial statements for the year ended 31 August 2020 was unqualified.

The audit report was signed on 25 May 2021 by Helen Besant-Roberts (Senior Statutory Auditor) on behalf of Hurst Accountants Limited.

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.