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**Royal Exchange Theatre Trading Limited**

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**Financial statements**

**Information for filing with the registrar**

**For the Period Ended 31 March 2021**

**Royal Exchange Theatre Trading Limited**  
Registered number: 01265513

**Statement of Financial Position**  
**As at 31 March 2021**

	Note	31 March 2021 £	31 August 2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	3,365	3,365
Cash at bank and in hand		11,212	313
		<u>14,577</u>	<u>3,678</u>
Creditors: amounts falling due within one year	5	(43,878)	(3,578)
<b>Net current (liabilities)/assets</b>		<u>(29,301)</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>(29,301)</u>	<u>100</u>
<b>Net (liabilities)/assets</b>		<u><u>(29,301)</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(29,401)	-
		<u><u>(29,301)</u></u>	<u><u>100</u></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: 16 December 2021

The notes on pages 2 to 5 form part of these financial statements.

**Notes to the Financial Statements  
For the Period Ended 31 March 2021**

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**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 financial statements for the period ended 31 March 2021 are for a 7 month period. The period end changed from 31 August to 31 March and therefore the comparative amounts are not entirely comparable.

The following principal accounting policies have been applied:

**2.2 Going concern**

On 23 March 2020, the theatre closed its doors and the provision of catering services was temporarily suspended as a result of the Covid-19 pandemic.

At 31 March 2021, the Company has net current liabilities and net liabilities of £29,301 (31 August 2020: net current assets and net assets £100).

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. Additionally, the Company has received a commitment of support from its parent undertaking, Royal Exchange Theatre Company Limited. 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 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Debtors**

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

**2.6 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.

Notes to the Financial Statements  
For the Period Ended 31 March 2021

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2. Accounting policies (continued)

2.7 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 Period Ended 31 March 2021

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2. Accounting policies (continued)

2.8 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.

2.9 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 period was 3 (2020 - 3).

4. Debtors

	31 March 2021 £	31 August 2020 £
Other debtors	<u>3,365</u>	<u>3,365</u>

5. Creditors: Amounts falling due within one year

	31 March 2021 £	31 August 2020 £
Amounts owed to group undertakings	<u>43,878</u>	<u>3,578</u>

Amounts owed to group totalling £3,578 (31 August 2020: £3,578) are unsecured, interest free and repayable on demand.

Amounts owed to group totalling £40,000 (31 August 2020: £nil) are unsecured and repayable on demand. Interest is charged on the amount owed at 4.5% per annum.

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**Royal Exchange Theatre Trading Limited**

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**Notes to the Financial Statements  
For the Period Ended 31 March 2021**

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**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 period ended 31 March 2021 was unqualified.

The audit report was signed on 17 December 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.