

# The Old Vic Theatre Limited

Financial Statements

For the year ended 31 August 2021

For Filing with Registrar

Company Registration No. 03585885 (England and Wales)

# The Old Vic Theatre Limited

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# The Old Vic Theatre Limited

## Balance Sheet

As at 31 August 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	3	993,305		989,211	
Cash at bank and in hand		-		4,094	
		<u>993,305</u>		<u>993,305</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,000,203)</u>		<u>(1,000,203)</u>	
<b>Net current liabilities</b>			(6,898)		(6,898)
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss reserves			<u>(6,900)</u>		<u>(6,900)</u>
<b>Total equity</b>			<u>(6,898)</u>		<u>(6,898)</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 by the board of directors and authorised for issue on 31 May 2022 and are signed on its behalf by:

L Cooke  
Director

Company Registration No. 03585885

# The Old Vic Theatre Limited

## Notes to the Financial Statements

For the year ended 31 August 2021

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### 1 Accounting policies

#### Company information

The Old Vic Theatre Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Vic, 103 The Cut, London, United Kingdom, SE1 8NB.

#### 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 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.

#### 1.2 Going concern

The company has ceased actively to trade. The director is intending to close the company in the near future, and as such these financial statements are prepared on a basis other than that of a going concern.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

#### 1.4 Financial instruments

The company has only basic financial instruments measured at amortised cost, with no financial instruments classified as other, or basic instruments measured at fair value.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the 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.

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2020:nil).

# The Old Vic Theatre Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 August 2021

### 3 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	993,305	989,211

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

	2021	2020
	£	£
Amounts owed to group undertakings	203	203
Other creditors	1,000,000	1,000,000
	1,000,203	1,000,203

### 5 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary Shares of £1 each	2	2	2	2

### 6 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 James Cross and the auditor was Moore Kingston Smith LLP.

### 7 Related party transactions

Included within Other Creditors is a loan of £500,000 (2020: £500,000) payable to an entity set up by one of the trustees of the ultimate parent undertaking. The loan is provided unsecured, interest free, and is repayable on demand.

Also included within Other Creditors is a loan of £500,000 (2020: £500,000) payable to an entity set up by one of the trustees of the ultimate parent undertaking. The loan was originally payable to an unrelated party. During the year the benefit of this has been transferred to an entity set up by the same trustee. The loan is provided unsecured, interest free, and is repayable on demand.

# The Old Vic Theatre Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 August 2021

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### **8 Parent company**

The immediate and ultimate parent company is the Old Vic Theatre Trust 2000, a charitable company registered in England and Wales. The company's registered office and principal place of business is The Old Vic, 103 The Cut, London, SE1 8NB.

The Old Vic Theatre Trust 2000 prepares group financial statements and copies can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

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.