

Oxford Playhouse Productions Limited

Directors' Report and Financial Statements

Registered Number 03921914
for the year ended 31 March 2018



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Administrative and Professional Information

DIRECTORS: S Ashtiany (appointed 16th July 2017)
D Bloch
J Blundell (appointed 22nd June 2017)
D Dance (appointed 22nd June 2017)
L Elder (appointed 22nd June 2017)
S Eltis (appointed 22nd June 2017)
A Grafen (appointed 22nd June 2017)
E Lloyd (appointed 16th July 2017)
C Mayer (appointed 14th August 2017)
P Moore (appointed 22nd June 2017)
S Staunton

SECRETARY: G Baker (appointed 30th June 2017)
R Fuggle (resigned 30th June 2017)

REGISTERED OFFICE: 11-12 Beaumont Street
Oxford
OX1 2LW

AUDITORS: Crowe U.K. LLP
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

**DIRECTORS REPORT
TO THE MEMBERS OF THE OXFORD PLAYHOUSE PRODUCTIONS LTD**

The directors present their report and the audited financial statements of the company for the year ended 31 March 2018.

Directors

The directors who served during the year can be found on page 1 of the company financial statements.

Statement of Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

Each of the persons who is a director at the date of approval of this reports confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In preparing this report the directors have taken advantage of the small companies' exemptions provided by the Companies act 2006.

Principal activities

The principal activity of the company, The Oxford Playhouse Productions Limited, was the production of shows for The Oxford Playhouse.

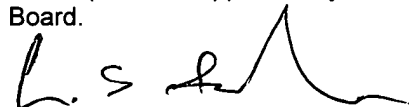
**DIRECTORS REPORT
TO THE MEMBERS OF THE OXFORD PLAYHOUSE PRODUCTIONS LTD**

Auditor

The auditor, Crowe U.K. LLP, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

The report of the directors has been prepared in accordance with the small companies exemptions provided by Section 415A of the Companies Act 2006.

This report was approved by the Board of Directors on ^{11 December}~~29th~~ November 2018 and signed by order of the Board.

A handwritten signature in black ink, appearing to be 'G. Baker', written over the text 'signed by order of the Board'.

Mr G Baker
Company Secretary

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE OXFORD PLAYHOUSE PRODUCTIONS LTD**

Opinion

We have audited the financial statements of The Oxford Playhouse Productions Ltd for the year ended 31 March 2018 which comprise the Profit and Loss Account, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE OXFORD PLAYHOUSE PRODUCTIONS LTD**

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE OXFORD PLAYHOUSE PRODUCTIONS LTD**

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Guy Biggin
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

Date: 14 December 2018

Profit and Loss Account
 For year ended 31 March 2018

		2018	2017
		Total	Total
	Notes	£	£
Income			
- Management Recharges		578,422	-
Expenditure			
- Production Costs		(578,422)	-
Net Profit		-	-
Other income		40,000	-
Theatre Tax Credit Relief	2	(40,000)	-
Operating profit after tax		-	-

Oxford Playhouse Productions Limited
Directors' report and financial statements
31 March 2018

Balance sheet
as at 31 March 2018

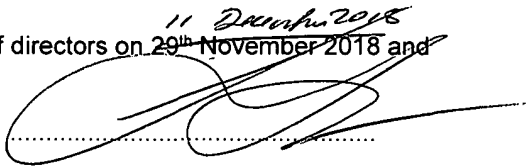
Company registered number: 03921914

	Note	31 March 2018 £	31 March 2017 £
Net assets			
Debtors	2	<u>40,001</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>40,000</u>	<u>-</u>
Shareholders' funds - equity		<u>40,001</u>	<u>1</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of directors on 29th November 2018 and

signed on their behalf by

11 December 2018


S Staunton, Director

Notes

(forming part of the financial statements)

1 Accounting policies

a) Company Information

The company is incorporated in England as a limited company with share capital, (registered number: 03921914). The registered office address is The Oxford Playhouse, Beaumont Street, Oxford, Oxfordshire, OX1 2LW.

b) Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

c) Going Concern

On the basis of their assessment of the company's financial position and of the enquiries made of the Directors of The Oxford Playhouse Productions Ltd, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

d) Theatre Tax Relief

For the 31 March 2018 financial year Oxford Playhouse Productions Limited have entered in to a legal agreement with their parent entity The Oxford Playhouse Trust whereby The Oxford Playhouse Trust has commissioned Oxford Playhouse Productions Limited to produce two of its shows. Accordingly whilst Oxford Playhouse Productions Ltd remains responsible for decisions connected with these productions Oxford Playhouse Productions Limited has sub-contracted The Oxford Playhouse to make available the benefit of the services of relevant staff and provide production services as appropriate for the shows commissioned.

Theatre Tax Relief is recognised as the amount expected to be recovered based on qualifying expenditure incurred and the rates of relief that have been enacted at the balance sheet date.

2 Debtors

	2018 £	2017 £
Amount owed by Oxford Playhouse Trust	1	1
Accrued income for theatre tax relief	40,000	
	<hr/>	<hr/>

3 Called up share capital

	2018 £	2017 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1
	<hr/>	<hr/>

4 Ultimate parent company

The company is a subsidiary of The Oxford Playhouse Trust (a company limited by guarantee; 02397373), registered in England. The Oxford Playhouse Trust is also a charity registered in England and Wales (charity number: 900039). The accounts are available to the public and may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ. The results of this entity are included within the consolidated financial statements for The Oxford Playhouse Trust.

5 Audit Remuneration

The audit and accounts preparation fee is borne by the parent.