

THE RETFORD MAJESTIC THEATRE CO LTD

England & Wales · Charity number 1128939

Details

Status	Registered
Legal form	Charitable company
Company number	06823192
Registered	2009-04-01
Register	View on the Charity Commission register

Contact

Address	49 Grove Street Retford DN22 6LA
Phone	01777706866
Email	treasurer@majesticretford.org
Website	http://www.majesticretford.org

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF RETFORD AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUALORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTSAND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATIONAND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THEOBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.

Activities: To further or benefit the residents of Retford & District, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary or other organisations in a common effort to advance education and to provide theatrical facilities in the interests of social welfare.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** RETFORD AND THE NEIGHBOURHOOD
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£227,749	£213,784	-	-
2024-03-31	£189,375	£161,063	-	-
2023-03-31	£143,702	£133,790	-	-
2022-03-31	£96,406	£102,854	-	-
2021-03-31	£48,200	£69,015	-	-

Trustees

Name	Role	Appointed
CAROLYN JANE WHITE		2024-09-11
John Hall		2019-09-16
Vincent Hemmings		2022-05-30

THE RETFORD MAJESTIC THEATRE CO LTD

England & Wales - Charity number 1128939

Accounts

Registration number: 06823192

The Retford Majestic Theatre Co Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2025

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford

The Retford Majestic Theatre Co Ltd

Nottinghamshire
DN22 6LA

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The Retford Majestic Theatre Co Ltd

Company Information

Directors J Hall

V Hemmings

BD Mould

CJ White

Registered office 47 Grove Street

Retford

Nottinghamshire

DN22 6LA

Charity Number 1128939

Bankers NatWest Bank PLC

Accountants Hepworth Griffiths

Chartered Accountants

47/49 Grove Street

Retford

Nottinghamshire

DN22 6LA

Directors' Report for the Year Ended 31 March 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors of the company

The directors who held office during the year were as follows:

J Hall

The Retford Majestic Theatre Co Ltd

V Hemmings

BD Mould

CJ White (appointed 11 September 2024)

Principal activity

The principal activity of the company is to further or benefit the residents of Retford and district, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide theatrical facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving the conditions of life for the residents

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 14 September 2025 and signed on its behalf by:

.....
J Hall
Director

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of The Retford Majestic Theatre Co Ltd for the Year Ended 31 March 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Retford Majestic Theatre Co Ltd for the year ended 31 March 2025 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your

approval the accounts of The Retford Majestic Theatre Co Ltd and state those matters that we have agreed to state to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Retford Majestic Theatre Co Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Retford Majestic Theatre Co Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Retford Majestic Theatre Co Ltd. You consider that The Retford Majestic Theatre Co Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Retford Majestic Theatre Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA

14 September 2025

The Retford Majestic Theatre Co Ltd

Profit and Loss Account for the Year Ended 31 March 2025

		2025	2024
	Note	£	£
Turnover		227,749	189,375
Cost of sales		<u>(51,553)</u>	<u>(35,967)</u>
Gross surplus		176,196	153,408
Administrative expenses		<u>(168,380)</u>	<u>(127,832)</u>
Operating surplus		7,816	25,576
Other interest receivable and similar income		<u>6,149</u>	<u>2,736</u>
Surplus before tax	4	<u>13,965</u>	<u>28,312</u>
Surplus for the financial year		<u>13,965</u>	<u>28,312</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2025

	2025	2024
	£	£
Surplus for the year	<u>13,965</u>	<u>28,312</u>
Total comprehensive income for the year	<u><u>13,965</u></u>	<u><u>28,312</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

(Registration number: 06823192) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	116,375	118,457
Current assets			
Stocks	6	5,336	4,634
Debtors	7	16,649	14,994
Cash at bank and in hand		<u>335,878</u>	<u>293,500</u>
		357,863	313,128
Creditors: Amounts falling due within one year	8	<u>(202,076)</u>	<u>(173,388)</u>
Net current assets		<u>155,787</u>	<u>139,740</u>
Net assets		<u><u>272,162</u></u>	<u><u>258,197</u></u>
Reserves			
Other reserves		71	71
Retained earnings		<u>272,091</u>	<u>258,126</u>
Surplus		<u><u>272,162</u></u>	<u><u>258,197</u></u>

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 14 September 2025 and signed on its behalf by:

.....
J Hall
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

	Other reserves	Retained earnings	Total
	£	£	£
At 1 April 2024	71	258,126	258,197
Surplus for the year	-	13,965	13,965
At 31 March 2025		272,091	

	Other reserves	Retained earnings	Total
	£	£	£
At 1 April 2023	71	229,814	229,885
Surplus for the year	-	28,312	28,312

Statement of Changes in Equity for the Year Ended 31 March 2025

	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	<u><u>71</u></u>	<u><u>258,126</u></u>	<u><u>258,197</u></u>
	<u> </u>	<u> </u>	<u> </u>
	<u><u>71</u></u>	<u><u> </u></u>	<u><u>272,162</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

1 General information

The company is a company limited by guarantee, incorporated in England , and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

47 Grove Street
Retford
Nottinghamshire
DN22 6LA
England

These financial statements were authorised for issue by the Board on 14 September 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised as income in the financial statements in the reporting period in which the grants are received.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than Improvements to property over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment, fixtures and fittings	15% on reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2024 - 4).

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

4 Profit before tax

	2025	2024
	£	£
Depreciation expense	15,285	17,021
Arrived at after charging/(crediting)		

5 Tangible assets

	Furniture, fittings and equipment £	Improvements to property £	Total £
Cost or valuation			
At 1 April 2024	306,139	29,055	335,194
Additions	<u>13,203</u>	<u>-</u>	<u>13,203</u>
At 31 March 2025	<u>~~319,342~~</u>	<u>~~29,055~~</u>	<u>~~348,397~~</u>
Depreciation			
At 1 April 2024	216,737	-	216,737
Charge for the year	<u>15,285</u>	<u>-</u>	<u>15,285</u>
At 31 March 2025	<u>~~232,022~~</u>	<u>~~-~~</u>	<u>~~232,022~~</u>
Carrying amount			
At 31 March 2025	<u><u>87,320</u></u>	<u><u>29,055</u></u>	<u><u>116,375</u></u>
At 31 March 2024	<u><u>~~89,402~~</u></u>	<u><u>~~29,055~~</u></u>	<u><u>~~118,457~~</u></u>

6 Stocks

	2025	2024
	£	£
Other inventories	<u>5,336</u>	<u>4,634</u>

7 Debtors

	2025	2024
	£	£
	<u>16,649</u>	<u>14,994</u>
Prepayments	<u><u>16,649</u></u>	<u><u>14,994</u></u>

8 Creditors

	£	£
Due within one year		

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

Trade creditors	15,736	23,511
Taxation and social security	9,979	8,459
Accruals and deferred income	11,207	12,104
Other creditors	165,154	129,314
	202,076	173,388

Creditors: amounts falling due within one year

_____	_____
=====	=====

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2025

	2025 £	2024 £
Turnover (analysed below)	227,749	189,375
Cost of sales (analysed below)	<u>(51,553)</u>	<u>(35,967)</u>
Gross surplus	<u>~~176,196~~</u>	<u>~~153,408~~</u>
Gross surplus (%)	77.36%	81.01%
Administrative expenses		
Establishment costs (analysed below)	(70,121)	(56,677)
General administrative expenses (analysed below)	(52,561)	(27,541)
Finance charges (analysed below)	(30,413)	(26,593)
Depreciation costs (analysed below)	<u>~~(15,285)~~</u>	<u>~~(17,021)~~</u>
	<u>~~(168,380)~~</u>	<u>~~(127,832)~~</u>
Operating surplus	7,816	25,576
Other interest receivable and similar income (analysed below)	<u>6,149</u>	<u>2,736</u>
Surplus before tax	<u><u>~~13,965~~</u></u>	<u><u>~~28,312~~</u></u>

This page does not form part of the statutory financial statements.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2025

Finance charges

Bank charges	(930)	(786)
Streamline charges	<u>(29,483)</u>	<u>(25,807)</u>
	<u><u>(30,413)</u></u>	<u><u>(26,593)</u></u>

Depreciation costs

Depreciation of equipment, fixtures and fittings	(15,285)	(17,021)
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2025

£

2024

£

Turnover

Shows	116,523	98,803
Bar	31,755	28,149
Confectionery	37,002	28,566
Card/fee/postage/merchandise	34,841	29,476
Donation	2,692	677
Raffle	<u>4,936</u>	<u>3,704</u>
	<u><u>227,749</u></u>	<u><u>189,375</u></u>

Cost of sales

Shows	(11,664)	(5,181)
Shows expenses	(1,025)	(690)
Bar	(17,314)	(13,730)
Confectionery and ices	<u>(21,550)</u>	<u>(16,366)</u>
	<u><u>(51,553)</u></u>	<u><u>(35,967)</u></u>

Establishment costs

Rent	(12)	(1,000)
Rates & water	(3,136)	(1,496)
Light, heat and power	(26,005)	(23,611)
Insurance	(23,847)	(20,747)
Repairs and maintenance	<u>(17,121)</u>	<u>(9,823)</u>
	<u><u>(70,121)</u></u>	<u><u>(56,677)</u></u>

General administrative expenses

Telephone and fax	(407)	(406)
Printing, postage and stationery	(6,598)	(5,480)
Sundry expenses	(8,928)	(3,221)
Waste and cleaning	(12,497)	(9,934)
Motor expenses	(200)	(190)
Advertising	(8,531)	(6,047)
Accountancy fees	(2,300)	(2,263)
Medical support	(13,100)	-

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The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2025

	<u>(52,561)</u> 2025 £	<u>(27,541)</u> 2024 £
Other interest receivable and similar income		
Bank interest receivable	6,149	2,736
	<u> </u>	<u> </u>

THE RETFORD MAJESTIC THEATRE CO LTD

England & Wales - Charity number 1128939

Accounts

Registration number: 06823192

The Retford Majestic Theatre Co Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2024

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA

The Retford Majestic Theatre Co Ltd

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The Retford Majestic Theatre Co Ltd

Company Information

Directors	J Hall V Hemmings BD Mould
Registered office	47 Grove Street Retford Nottinghamshire DN22 6LA
Charity Number	1128939
Bankers	NatWest Bank PLC
Accountants	Hepworth Griffiths Chartered Accountants 47/49 Grove Street Retford Nottinghamshire DN22 6LA

The Retford Majestic Theatre Co Ltd

Directors' Report for the Year Ended 31 March 2024

The directors present their report and the financial statements for the year ended 31 March 2024.

Directors of the company

The directors who held office during the year were as follows:

J Hall

S Noble (resigned 24 February 2024)

Miss E Shaw (resigned 24 August 2023)

V Hemmings

BD Mould

Principal activity

The principal activity of the company is to further or benefit the residents of Retford and district, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide theatrical facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving the conditions of life for the residents

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 16 August 2024 and signed on its behalf by:

.....
J Hall
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Retford Majestic Theatre Co Ltd
for the Year Ended 31 March 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Retford Majestic Theatre Co Ltd for the year ended 31 March 2024 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Retford Majestic Theatre Co Ltd and state those matters that we have agreed to state to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Retford Majestic Theatre Co Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Retford Majestic Theatre Co Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Retford Majestic Theatre Co Ltd. You consider that The Retford Majestic Theatre Co Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Retford Majestic Theatre Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA
16 August 2024

The Retford Majestic Theatre Co Ltd

Profit and Loss Account for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Turnover		189,375	143,702
Cost of sales		<u>(35,967)</u>	<u>(25,336)</u>
Gross surplus		153,408	118,366
Administrative expenses		<u>(127,832)</u>	<u>(108,833)</u>
Operating surplus		25,576	9,533
Other interest receivable and similar income		<u>2,736</u>	<u>379</u>
Surplus before tax	4	<u>28,312</u>	<u>9,912</u>
Surplus for the financial year		<u><u>28,312</u></u>	<u><u>9,912</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Surplus for the year		<u>28,312</u>	<u>9,912</u>
Total comprehensive income for the year		<u><u>28,312</u></u>	<u><u>9,912</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

(Registration number: 06823192)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	118,457	129,773
Current assets			
Stocks	6	4,634	4,862
Debtors	7	14,994	13,652
Cash at bank and in hand		293,500	190,814
		313,128	209,328
Creditors: Amounts falling due within one year	8	(173,388)	(109,216)
Net current assets		139,740	100,112
Net assets		258,197	229,885
Reserves			
Other reserves		71	71
Retained earnings		258,126	229,814
Surplus		258,197	229,885

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 16 August 2024 and signed on its behalf by:

.....
J Hall
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Changes in Equity for the Year Ended 31 March 2024

	Other reserves	Retained earnings	Total
	£	£	£
At 1 April 2023	71	229,814	229,885
Surplus for the year	-	28,312	28,312
At 31 March 2024	71	258,126	258,197
	Other reserves	Retained earnings	Total
	£	£	£
At 1 April 2022	71	219,902	219,973
Surplus for the year	-	9,912	9,912
At 31 March 2023	71	229,814	229,885

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a company limited by guarantee, incorporated in England , and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

47 Grove Street
Retford
Nottinghamshire
DN22 6LA
England

These financial statements were authorised for issue by the Board on 16 August 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised as income in the financial statements in the reporting period in which the grants are received.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than Improvements to property over their estimated useful lives, as follows:

Asset class

Equipment, fixtures and fittings

Depreciation method and rate

15% on reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2023 - 5).

4 Profit before tax

Arrived at after charging/(crediting)

	2024 £	2023 £
Depreciation expense	<u>17,021</u>	<u>15,505</u>

5 Tangible assets

	Furniture, fittings and equipment £	Improvements to property £	Total £
Cost or valuation			
At 1 April 2023	300,434	29,055	329,489
Additions	<u>5,705</u>	<u>-</u>	<u>5,705</u>
At 31 March 2024	<u>306,139</u>	<u>29,055</u>	<u>335,194</u>
Depreciation			
At 1 April 2023	199,716	-	199,716
Charge for the year	<u>17,021</u>	<u>-</u>	<u>17,021</u>
At 31 March 2024	<u>216,737</u>	<u>-</u>	<u>216,737</u>
Carrying amount			
At 31 March 2024	<u>89,402</u>	<u>29,055</u>	<u>118,457</u>
At 31 March 2023	<u>100,718</u>	<u>29,055</u>	<u>129,773</u>

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

6 Stocks

	2024	2023
	£	£
Other inventories	<u>4,634</u>	<u>4,862</u>

7 Debtors

	2024	2023
	£	£
Prepayments	<u>14,994</u>	<u>13,652</u>
	<u>14,994</u>	<u>13,652</u>

8 Creditors

Creditors: amounts falling due within one year

	2024	2023
	£	£
Due within one year		
Trade creditors	23,511	4,025
Taxation and social security	8,459	6,296
Accruals and deferred income	12,104	6,764
Other creditors	<u>129,314</u>	<u>92,131</u>
	<u>173,388</u>	<u>109,216</u>

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Turnover (analysed below)	189,375	143,702
Cost of sales (analysed below)	<u>(35,967)</u>	<u>(25,336)</u>
Gross surplus	<u>153,408</u>	<u>118,366</u>
Gross surplus (%)	81.01%	82.37%
Administrative expenses		
Establishment costs (analysed below)	(56,677)	(50,025)
General administrative expenses (analysed below)	(27,541)	(20,986)
Finance charges (analysed below)	(26,593)	(21,473)
Depreciation costs (analysed below)	(17,021)	(15,505)
Other expenses (analysed below)	<u>-</u>	<u>(844)</u>
	<u>(127,832)</u>	<u>(108,833)</u>
Operating surplus	25,576	9,533
Other interest receivable and similar income (analysed below)	<u>2,736</u>	<u>379</u>
Surplus before tax	<u><u>28,312</u></u>	<u><u>9,912</u></u>

This page does not form part of the statutory financial statements.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Turnover		
Shows	98,803	72,765
Bar	28,149	23,559
Confectionery	28,566	20,890
Card/fee/postage/merchandise	29,476	21,624
Donation	677	1,649
Raffle	3,704	3,215
	<u>189,375</u>	<u>143,702</u>
Cost of sales		
Shows	(5,181)	(1,258)
Shows expenses	(690)	(40)
Bar	(13,730)	(11,240)
Confectionery and ices	<u>(16,366)</u>	<u>(12,798)</u>
	<u>(35,967)</u>	<u>(25,336)</u>
Establishment costs		
Rent	(1,000)	(1,000)
Rates & water	(1,496)	(1,817)
Light, heat and power	(23,611)	(17,396)
Insurance	(20,747)	(15,894)
Repairs and maintenance	<u>(9,823)</u>	<u>(13,918)</u>
	<u>(56,677)</u>	<u>(50,025)</u>
General administrative expenses		
Telephone and fax	(406)	(423)
Printing, postage and stationery	(5,480)	(7,507)
Sundry expenses	(3,221)	(1,749)
Waste and cleaning	(9,934)	(6,770)
Motor expenses	(190)	(140)
Advertising	(6,047)	(2,397)
Accountancy fees	<u>(2,263)</u>	<u>(2,000)</u>
	<u>(27,541)</u>	<u>(20,986)</u>
Finance charges		
Bank charges	(786)	(713)
Streamline charges	<u>(25,807)</u>	<u>(20,760)</u>
	<u>(26,593)</u>	<u>(21,473)</u>

This page does not form part of the statutory financial statements.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Depreciation costs		
Depreciation of equipment, fixtures and fittings	<u>(17,021)</u>	<u>(15,505)</u>
Other expenses		
(Profit)/loss on disposal of intangible fixed assets	<u>-</u>	<u>(844)</u>
Other interest receivable and similar income		
Bank interest receivable	<u>2,736</u>	<u>379</u>

THE RETFORD MAJESTIC THEATRE CO LTD

England & Wales - Charity number 1128939

Accounts

Registration number: 06823192

The Retford Majestic Theatre Co Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2023

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA

The Retford Majestic Theatre Co Ltd

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The Retford Majestic Theatre Co Ltd

Company Information

Directors	J Hall S Noble Miss E Shaw V Hemmings BD Mould
Registered office	47 Grove Street Retford Nottinghamshire DN22 6LA
Charity Number	1128939
Bankers	NatWest Bank PLC
Accountants	Hepworth Griffiths Chartered Accountants 47/49 Grove Street Retford Nottinghamshire DN22 6LA

The Retford Majestic Theatre Co Ltd

Directors' Report for the Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors of the company

The directors who held office during the year were as follows:

J Hall

S Noble

Miss E Shaw

V Hemmings (appointed 30 May 2022)

BD Mould (appointed 30 May 2022)

Principal activity

The principal activity of the company is to further or benefit the residents of Retford and district, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide theatrical facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving the conditions of life for the residents

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 24 August 2023 and signed on its behalf by:

.....
J Hall
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Retford Majestic Theatre Co Ltd
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Retford Majestic Theatre Co Ltd for the year ended 31 March 2023 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Retford Majestic Theatre Co Ltd and state those matters that we have agreed to state to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Retford Majestic Theatre Co Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Retford Majestic Theatre Co Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Retford Majestic Theatre Co Ltd. You consider that The Retford Majestic Theatre Co Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Retford Majestic Theatre Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA
24 August 2023

The Retford Majestic Theatre Co Ltd

Profit and Loss Account for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Turnover		143,702	96,406
Cost of sales		<u>(25,336)</u>	<u>(12,892)</u>
Gross surplus		118,366	83,514
Administrative expenses		(108,833)	(105,971)
Other operating income		<u>-</u>	<u>16,000</u>
Operating surplus/(deficit)		9,533	(6,457)
Other interest receivable and similar income		<u>379</u>	<u>9</u>
Surplus/(deficit) before tax	4	<u>9,912</u>	<u>(6,448)</u>
Surplus/(deficit) for the financial year		<u><u>9,912</u></u>	<u><u>(6,448)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Surplus/(deficit) for the year		<u>9,912</u>	<u>(6,448)</u>
Total comprehensive income for the year		<u><u>9,912</u></u>	<u><u>(6,448)</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

(Registration number: 06823192) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	129,773	127,505
Current assets			
Stocks	6	4,862	3,903
Debtors	7	13,652	15,081
Cash at bank and in hand		190,814	162,958
		<u>209,328</u>	<u>181,942</u>
Creditors: Amounts falling due within one year	8	<u>(109,216)</u>	<u>(89,474)</u>
Net current assets		<u>100,112</u>	<u>92,468</u>
Net assets		<u>229,885</u>	<u>219,973</u>
Reserves			
Other reserves		71	71
Retained earnings		<u>229,814</u>	<u>219,902</u>
Surplus		<u>229,885</u>	<u>219,973</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 24 August 2023 and signed on its behalf by:

.....
J Hall
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Changes in Equity for the Year Ended 31 March 2023

	Other reserves	Retained earnings	Total
	£	£	£
At 1 April 2022	71	219,902	219,973
Surplus for the year	-	9,912	9,912
At 31 March 2023	71	229,814	229,885
	Other reserves	Retained earnings	Total
	£	£	£
At 1 April 2021	71	226,350	226,421
Deficit for the year	-	(6,448)	(6,448)
At 31 March 2022	71	219,902	219,973

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a company limited by guarantee, incorporated in England , and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

47 Grove Street
Retford
Nottinghamshire
DN22 6LA
England

These financial statements were authorised for issue by the Board on 24 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised as income in the financial statements in the reporting period in which the grants are received.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than Improvements to property over their estimated useful lives, as follows:

Asset class

Equipment, fixtures and fittings

Depreciation method and rate

15% on reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2022 - 4).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	<u>15,505</u>	<u>17,419</u>

5 Tangible assets

	Furniture, fittings and equipment £	Improvements to property £	Total £
Cost or valuation			
At 1 April 2022	304,919	29,055	333,974
Additions	18,618	-	18,618
Disposals	<u>(23,103)</u>	<u>-</u>	<u>(23,103)</u>
At 31 March 2023	<u>300,434</u>	<u>29,055</u>	<u>329,489</u>
Depreciation			
At 1 April 2022	206,469	-	206,469
Charge for the year	15,505	-	15,505
Eliminated on disposal	<u>(22,258)</u>	<u>-</u>	<u>(22,258)</u>
At 31 March 2023	<u>199,716</u>	<u>-</u>	<u>199,716</u>
Carrying amount			
At 31 March 2023	<u>100,718</u>	<u>29,055</u>	<u>129,773</u>
At 31 March 2022	<u>98,450</u>	<u>29,055</u>	<u>127,505</u>

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 stocks

	2023	2022
	£	£
Other inventories	4,862	3,903

7 Debtors

	2023	2022
	£	£
Other debtors	-	1,162
Prepayments	13,652	13,919
	<u>13,652</u>	<u>15,081</u>

8 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	4,025	9,430
Taxation and social security	6,296	-
Accruals and deferred income	6,764	10,930
Other creditors	92,131	69,114
	<u>109,216</u>	<u>89,474</u>

9 Covid - 19 Pandemic

The Theatre received £Nil (2022 £16,000) in Government Covid Grants and £1,649 (2022 £5,502) of other donations.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2023

	2023 £	2022 £
Turnover (analysed below)	143,702	96,406
Cost of sales (analysed below)	<u>(25,336)</u>	<u>(12,892)</u>
Gross surplus	<u>118,366</u>	<u>83,514</u>
Gross surplus (%)	82.37%	86.63%
Administrative expenses		
Establishment costs (analysed below)	(50,025)	(52,566)
General administrative expenses (analysed below)	(20,986)	(22,551)
Finance charges (analysed below)	(21,473)	(13,435)
Depreciation costs (analysed below)	(15,505)	(17,419)
Other expenses (analysed below)	<u>(844)</u>	<u>-</u>
	(108,833)	(105,971)
Other operating income (analysed below)	<u>-</u>	<u>16,000</u>
Operating surplus/(deficit)	9,533	(6,457)
Other interest receivable and similar income (analysed below)	<u>379</u>	<u>9</u>
Surplus/(deficit) before tax	<u><u>9,912</u></u>	<u><u>(6,448)</u></u>

This page does not form part of the statutory financial statements.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2023

	2023 £	2022 £
Turnover		
Shows	72,765	50,713
Bar	23,559	12,660
Confectionery	20,890	11,225
Card/fee/postage/merchandise	21,624	15,301
Donation	1,649	5,502
Raffle	3,215	1,005
	<u>143,702</u>	<u>96,406</u>
Cost of sales		
Shows	(1,258)	(503)
Shows expenses	(40)	(455)
Bar	(11,240)	(5,389)
Confectionery and ices	(12,798)	(6,545)
	<u>(25,336)</u>	<u>(12,892)</u>
Establishment costs		
Rent	(1,000)	(1,000)
Rates & water	(1,817)	(1,159)
Light, heat and power	(17,396)	(22,089)
Insurance	(15,894)	(16,497)
Repairs and maintenance	(13,918)	(11,821)
	<u>(50,025)</u>	<u>(52,566)</u>
General administrative expenses		
Telephone and fax	(423)	(370)
Printing, postage and stationery	(7,507)	(13,275)
Sundry expenses	(1,749)	(1,189)
Waste and cleaning	(6,770)	(4,874)
Motor expenses	(140)	(140)
Advertising	(2,397)	(1,903)
Accountancy fees	(2,000)	(800)
	<u>(20,986)</u>	<u>(22,551)</u>
Finance charges		
Bank charges	(713)	(528)
Streamline charges	(20,760)	(12,907)
	<u>(21,473)</u>	<u>(13,435)</u>

This page does not form part of the statutory financial statements.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2023

	2023 £	2022 £
Depreciation costs		
Depreciation of equipment, fixtures and fittings	<u>(15,505)</u>	<u>(17,419)</u>
Other expenses		
(Profit)/loss on disposal of intangible fixed assets	<u>(844)</u>	<u>-</u>
Other operating income		
Government grants receivable	<u>-</u>	<u>16,000</u>
Other interest receivable and similar income		
Bank interest receivable	<u>379</u>	<u>9</u>

THE RETFORD MAJESTIC THEATRE CO LTD

England & Wales - Charity number 1128939

Accounts

Registration number: 06823192

The Retford Majestic Theatre Co Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA

The Retford Majestic Theatre Co Ltd

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The Retford Majestic Theatre Co Ltd

Company Information

Directors	J Hall S Noble Miss E Shaw V Hemmings BD Mould
Registered office	47 Grove Street Retford Nottinghamshire DN22 6LA
Charity Number	1128939
Bankers	NatWest Bank PLC Retford Branch The Square Retford Nottinghamshire DN22 6EG
Accountants	Hepworth Griffiths Chartered Accountants 47/49 Grove Street Retford Nottinghamshire DN22 6LA

The Retford Majestic Theatre Co Ltd

Directors' Report for the Year Ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

Director of the company

The directors who held office during the year were as follows:

Mrs A Exton (resigned 15 December 2021)

J Hall

S Noble

Miss E Shaw

The following directors were appointed after the year end:

V Hemmings (appointed 30 May 2022)

BD Mould (appointed 30 May 2022)

Principal activity

The principal activity of the company is to further or benefit the residents of Retford and district, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide theatrical facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving the conditions of life for the residents

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 26 September 2022 and signed on its behalf by:

.....
J Hall
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Retford Majestic Theatre Co Ltd
for the Year Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Retford Majestic Theatre Co Ltd for the year ended 31 March 2022 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Retford Majestic Theatre Co Ltd and state those matters that we have agreed to state to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Retford Majestic Theatre Co Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Retford Majestic Theatre Co Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Retford Majestic Theatre Co Ltd. You consider that The Retford Majestic Theatre Co Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Retford Majestic Theatre Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA
26 September 2022

The Retford Majestic Theatre Co Ltd

Profit and Loss Account for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Turnover		96,406	5,199
Cost of sales		<u>(12,892)</u>	<u>(432)</u>
Gross surplus		83,514	4,767
Administrative expenses		(105,971)	(68,583)
Other operating income		<u>16,000</u>	<u>43,001</u>
Operating deficit		(6,457)	(20,815)
Other interest receivable and similar income		<u>9</u>	<u>35</u>
Deficit before tax	3	<u>(6,448)</u>	<u>(20,780)</u>
Deficit for the financial year		<u><u>(6,448)</u></u>	<u><u>(20,780)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Deficit for the year		<u>(6,448)</u>	<u>(20,780)</u>
Total comprehensive income for the year		<u><u>(6,448)</u></u>	<u><u>(20,780)</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

(Registration number: 06823192) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	127,505	134,564
Current assets			
Stocks	5	3,903	1,377
Debtors	6	15,081	16,544
Cash at bank and in hand		162,958	132,823
		181,942	150,744
Creditors: Amounts falling due within one year	7	(89,474)	(58,887)
Net current assets		92,468	91,857
Net assets		219,973	226,421
Capital and reserves			
Other reserves		71	71
Profit and loss account		219,902	226,350
Shareholders' funds		219,973	226,421

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 26 September 2022 and signed on its behalf by:

.....
J Hall
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Changes in Equity for the Year Ended 31 March 2022

	Other reserves	Profit and loss	Total
	£	account	£
At 1 April 2021	71	226,350	226,421
Deficit for the year	-	(6,448)	(6,448)
Total comprehensive income	-	(6,448)	(6,448)
At 31 March 2022	71	219,902	219,973
	Other reserves	Profit and loss	Total
	£	account	£
At 1 April 2020	71	247,130	247,201
Deficit for the year	-	(20,780)	(20,780)
Total comprehensive income	-	(20,780)	(20,780)
At 31 March 2021	71	226,350	226,421

The notes on pages 8 to 11 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a company limited by guarantee, incorporated in England , and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

47 Grove Street
Retford
Nottinghamshire
DN22 6LA
England

These financial statements were authorised for issue by the Board on 26 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised as income in the financial statements in the reporting period in which the grants are received.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than Improvements to property over their estimated useful lives, as follows:

Asset class

Equipment, fixtures and fittings

Depreciation method and rate

15% on reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

3 Loss before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	17,419	17,563

4 Tangible assets

	Furniture, fittings and equipment £	Improvements to property £	Total £
Cost or valuation			
At 1 April 2021	297,173	29,055	326,228
Additions	10,360	-	10,360
Disposals	(2,614)	-	(2,614)
At 31 March 2022	304,919	29,055	333,974
Depreciation			
At 1 April 2021	191,664	-	191,664
Charge for the year	17,419	-	17,419
Eliminated on disposal	(2,614)	-	(2,614)
At 31 March 2022	206,469	-	206,469
Carrying amount			
At 31 March 2022	98,450	29,055	127,505
At 31 March 2021	105,509	29,055	134,564

The Retford Majestic Theatre Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

5 Stocks

	2022 £	2021 £
Other inventories	3,903	1,377

6 Debtors

	2022 £	2021 £
Prepayments	13,919	14,044
Other debtors	1,162	2,500
	<u>15,081</u>	<u>16,544</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	9,430	2,067
Accruals and deferred income	10,930	4,615
Other creditors	69,114	52,205
	<u>89,474</u>	<u>58,887</u>

8 Covid - 19 Pandemic

As a result of the Covid - 19 Pandemic The Retford Majestic Theatre Co Ltd was unable to present any shows during the year ended 31 March 2021. The Theatre received £16,000 (2021 £43,001) in Government Covid Grants and £5,502 (2021 £4,967) of other donations.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2022

	2022 £	2021 £
Turnover (analysed below)	96,406	5,199
Cost of sales (analysed below)	<u>(12,892)</u>	<u>(432)</u>
Gross surplus	<u>83,514</u>	<u>4,767</u>
Gross surplus (%)	86.63%	91.69%
Administrative expenses		
Establishment costs (analysed below)	(52,566)	(37,593)
General administrative expenses (analysed below)	(22,551)	(10,342)
Finance charges (analysed below)	(13,435)	(1,343)
Depreciation costs (analysed below)	(17,419)	(17,563)
Other expenses (analysed below)	<u>-</u>	<u>(1,742)</u>
	(105,971)	(68,583)
Other operating income (analysed below)	<u>16,000</u>	<u>43,001</u>
Operating deficit	(6,457)	(20,815)
Other interest receivable and similar income (analysed below)	<u>9</u>	<u>35</u>
Deficit before tax	<u><u>(6,448)</u></u>	<u><u>(20,780)</u></u>

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2022

	2022 £	2021 £
Turnover		
Shows	50,713	-
Bar	12,660	-
Confectionery	11,225	-
Card/fee/postage/merchandise	15,301	232
Donation	5,502	4,967
Raffle	1,005	-
	<u>96,406</u>	<u>5,199</u>
Cost of sales		
Shows	(503)	-
Shows expenses	(455)	-
Bar	(5,389)	(432)
Confectionery and ices	(6,545)	-
	<u>(12,892)</u>	<u>(432)</u>
Establishment costs		
Rent	(1,000)	(1,000)
Rates & water	(1,159)	(455)
Light, heat and power	(22,089)	(7,271)
Insurance	(16,497)	(14,729)
Repairs and maintenance	(11,821)	(14,138)
	<u>(52,566)</u>	<u>(37,593)</u>
General administrative expenses		
Telephone and fax	(370)	(434)
Printing, postage and stationery	(13,275)	(3,184)
Sundry expenses	(1,189)	(414)
Waste and cleaning	(4,874)	(3,270)
Motor expenses	(140)	(140)
Advertising	(1,903)	-
Accountancy fees	(800)	(2,600)
Legal and professional fees	-	(300)
	<u>(22,551)</u>	<u>(10,342)</u>
Finance charges		
Bank charges	(528)	(126)
Streamline charges	(12,907)	(1,217)
	<u>(13,435)</u>	<u>(1,343)</u>

This page does not form part of the statutory financial statements.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2022

	2022 £	2021 £
Depreciation costs		
Depreciation of equipment, fixtures and fittings	<u>(17,419)</u>	<u>(17,563)</u>
Other expenses		
(Profit)/loss on disposal of tangible fixed assets	<u>-</u>	<u>(1,742)</u>
Other operating income		
Government grants receivable	<u>16,000</u>	<u>43,001</u>
Other interest receivable and similar income		
Bank interest receivable	<u>9</u>	<u>35</u>

THE RETFORD MAJESTIC THEATRE CO LTD

England & Wales - Charity number 1128939

Accounts

Registration number: 06823192

The Retford Majestic Theatre Co Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA

The Retford Majestic Theatre Co Ltd

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The Retford Majestic Theatre Co Ltd

Company Information

Directors	Mrs A Exton J Hall S Noble Mrs E Shaw
Registered office	47 Grove Street Retford Nottinghamshire DN22 6LA
Charity Number	1128939
Bankers	NatWest Bank PLC Retford Branch The Square Retford Nottinghamshire DN22 6EG
Accountants	Hepworth Griffiths Chartered Accountants 47/49 Grove Street Retford Nottinghamshire DN22 6LA

The Retford Majestic Theatre Co Ltd

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Directors of the company

The directors who held office during the year were as follows:

Mrs A Exton

D G Cavell (Resigned 7 December 2020)

J Hall

G Hunt (Resigned 7 December 2020)

S Noble

Mrs E Shaw

Principal activity

The principal activity of the company is to further or benefit the residents of Retford and district, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide theatrical facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving the conditions of life for the residents

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 16 November 2021 and signed on its behalf by:

.....
Mrs A Exton
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Retford Majestic Theatre Co Ltd
for the Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Retford Majestic Theatre Co Ltd for the year ended 31 March 2021 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Retford Majestic Theatre Co Ltd and state those matters that we have agreed to state to the Board of Directors of The Retford Majestic Theatre Co Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Retford Majestic Theatre Co Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Retford Majestic Theatre Co Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Retford Majestic Theatre Co Ltd. You consider that The Retford Majestic Theatre Co Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Retford Majestic Theatre Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Hepworth Griffiths
Chartered Accountants
47/49 Grove Street
Retford
Nottinghamshire
DN22 6LA
16 November 2021

The Retford Majestic Theatre Co Ltd

Profit and Loss Account for the Year Ended 31 March 2021

	Note	Total 31 March 2021 £	Total 31 March 2020 £
Turnover		5,199	245,331
Cost of sales		<u>(684)</u>	<u>(179,449)</u>
Gross surplus		4,515	65,882
Administrative expenses		(68,331)	(96,152)
Other operating income		<u>43,001</u>	<u>-</u>
Operating deficit		<u>(20,815)</u>	<u>(30,270)</u>
Other interest receivable and similar income		<u>35</u>	<u>384</u>
		<u>35</u>	<u>384</u>
Deficit before tax	3	<u>(20,780)</u>	<u>(29,886)</u>
Deficit for the financial year		<u><u>(20,780)</u></u>	<u><u>(29,886)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 12 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Deficit for the year		<u>(20,780)</u>	<u>(29,886)</u>
Total comprehensive income for the year		<u><u>(20,780)</u></u>	<u><u>(29,886)</u></u>

The notes on pages 9 to 12 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

(Registration number: 06823192) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	134,564	144,177
Current assets			
Stocks	5	1,377	1,989
Debtors	6	16,544	10,162
Cash at bank and in hand		132,823	156,858
		150,744	169,009
Creditors: Amounts falling due within one year	7	(58,887)	(65,985)
Net current assets		91,857	103,024
Net assets		226,421	247,201
Capital and reserves			
Other reserves		71	71
Profit and loss account		226,350	247,130
Total equity		226,421	247,201

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 9 to 12 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

(Registration number: 06823192)
Balance Sheet as at 31 March 2021

Approved and authorised by the Board on 16 November 2021 and signed on its behalf by:

.....

Mrs A Exton

Director

.....

J Hall

Director

The notes on pages 9 to 12 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Statement of Changes in Equity for the Year Ended 31 March 2021

	Other reserves £	Profit and loss account £	Total £
At 1 April 2020	71	247,130	247,201
Deficit for the year	-	(20,780)	(20,780)
Total comprehensive income	-	(20,780)	(20,780)
At 31 March 2021	71	226,350	226,421
	Other reserves £	Profit and loss account £	Total £
At 1 April 2019	71	277,016	277,087
Deficit for the year	-	(29,886)	(29,886)
Total comprehensive income	-	(29,886)	(29,886)
At 31 March 2020	71	247,130	247,201

The notes on pages 9 to 12 form an integral part of these financial statements.

The Retford Majestic Theatre Co Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a company limited by guarantee incorporated in England .

The address of its registered office is:

47 Grove Street
Retford
Nottinghamshire
DN22 6LA
England

These financial statements were authorised for issue by the Board on 16 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised as income in the financial statements in the reporting period in which the grants are received.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

The Retford Majestic Theatre Co Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Depreciation

Depreciation is charged so as to write off the cost of assets, other than Improvements to property over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment, fixtures and fittings	15% on reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Loss before tax

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	17,563	18,946

The Retford Majestic Theatre Co Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Furniture, fittings and equipment £	Improvements to property £	Total £
Cost or valuation			
At 1 April 2020	289,973	29,055	319,028
Additions	9,941	-	9,941
Disposals	(2,741)	-	(2,741)
At 31 March 2021	297,173	29,055	326,228
Depreciation			
At 1 April 2020	174,851	-	174,851
Charge for the year	17,562	-	17,562
Eliminated on disposal	(749)	-	(749)
At 31 March 2021	191,664	-	191,664
Carrying amount			
At 31 March 2021	105,509	29,055	134,564
At 31 March 2020	115,122	29,055	144,177

5 Stocks

	2021 £	2020 £
Other inventories	1,377	1,989

6 Debtors

	2021 £	2020 £
Other debtors	16,544	10,162
Total current trade and other debtors	16,544	10,162

The Retford Majestic Theatre Co Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Creditors

	Note	2021 £	2020 £
Due within one year			
Trade creditors		2,067	1,738
Taxation and social security		-	1,097
Other creditors		<u>56,820</u>	<u>63,150</u>
		<u>58,887</u>	<u>65,985</u>

8 Covid - 19 Pandemic

As a result of the Covid - 19 Pandemic The Retford Majestic Theatre Co Ltd was unable to present any shows during the year ended 31 March 2021. The Theatre received £43,001 in Government Covid Grants during the year and £4,967 of other donations.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Turnover (analysed below)	5,199	245,331
Cost of sales (analysed below)	<u>(684)</u>	<u>(179,449)</u>
Gross surplus	<u>4,515</u>	<u>65,882</u>
Gross surplus (%)	86.84%	26.85%
Administrative expenses		
Establishment costs (analysed below)	(37,341)	(40,599)
General administrative expenses (analysed below)	(10,342)	(24,613)
Finance charges (analysed below)	(1,343)	(11,994)
Depreciation costs (analysed below)	(17,563)	(18,946)
Other expenses (analysed below)	<u>(1,742)</u>	<u>-</u>
	(68,331)	(96,152)
Other operating income (analysed below)	<u>43,001</u>	<u>-</u>
Operating deficit	(20,815)	(30,270)
Other interest receivable and similar income (analysed below)	<u>35</u>	<u>384</u>
Deficit before tax	<u><u>(20,780)</u></u>	<u><u>(29,886)</u></u>

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Turnover		
Shows	-	229,366
Bar	-	15,823
Ices	-	6,582
Confectionery	-	7,009
Tea and coffee	-	1,008
Card/fee/postage/merchandise	232	12,979
Donation	4,967	6,298
Friends	-	196
Movement in deferred income	-	(36,863)
Raffle	-	2,933
	<u>5,199</u>	<u>245,331</u>
Cost of sales		
Shows	-	163,994
Shows expenses	252	1,081
Bar	432	6,545
Confectionery and ices	-	7,829
	<u>684</u>	<u>179,449</u>
Establishment costs		
Rent	(1,000)	(1,000)
Rates & water	(455)	(1,709)
Light, heat and power	(7,272)	(16,693)
Insurance	(14,728)	(12,775)
Repairs and maintenance	(13,886)	(8,422)
	<u>(37,341)</u>	<u>(40,599)</u>
General administrative expenses		
Telephone and fax	(434)	(764)
Printing, postage and stationery	(3,184)	(11,477)
Sundry expenses	(414)	(1,333)
Waste and cleaning	(3,270)	(4,434)
Motor expenses	(140)	(100)
Advertising	-	(3,905)
Accountancy fees	(2,600)	(2,600)
Legal and professional fees	(300)	-
	<u>(10,342)</u>	<u>(24,613)</u>

This page does not form part of the statutory financial statements.

The Retford Majestic Theatre Co Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2021

Finance charges

Bank charges	(126)	(941)
Streamline charges	<u>(1,217)</u>	<u>(11,053)</u>
	<u><u>(1,343)</u></u>	<u><u>(11,994)</u></u>

Depreciation costs

Depreciation of equipment, fixtures and fittings	<u>(17,563)</u>	<u>(18,946)</u>
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Other expenses

(Profit)/loss on disposal of tangible fixed assets	<u>(1,742)</u>	<u>-</u>
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Other operating income

Government grants receivable	<u>43,001</u>	<u>-</u>
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Other interest receivable and similar income

Bank interest receivable	<u>35</u>	<u>384</u>
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