

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**

<b>Directors</b>	J Hall V Hemmings BD Mould
<b>Registered office</b>	47 Grove Street Retford Nottinghamshire DN22 6LA
<b>Charity Number</b>	1128939
<b>Bankers</b>	NatWest Bank PLC
<b>Accountants</b>	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**

	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
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 Retford Majestic Theatre Co Ltd**

### **Statement of Comprehensive Income for the Year Ended 31 March 2024**

	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
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 £
<b>Fixed assets</b>			
Tangible assets	5	118,457	129,773
<b>Current assets</b>			
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
<b>Creditors:</b> Amounts falling due within one year	8	(173,388)	(109,216)
<b>Net current assets</b>		139,740	100,112
<b>Net assets</b>		258,197	229,885
<b>Reserves</b>			
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

	<b>Other reserves</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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
	<b>Other reserves</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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 £
<b>Cost or valuation</b>			
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>
<b>Depreciation</b>			
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>
<b>Carrying amount</b>			
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**

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

### **7 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
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%
<b>Administrative expenses</b>		
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 £
<b>Turnover</b>		
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>
<b>Cost of sales</b>		
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>
<b>Establishment costs</b>		
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>
<b>General administrative expenses</b>		
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>
<b>Finance charges</b>		
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**

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