

Registration number: 02593892

Harrogate Festival Development Ltd

Annual Report and Financial Statements

for the Year Ended 31 October 2018

Murray Harcourt Limited
6 Queen Street
Leeds
LS1 2TW



Harrogate Festival Development Ltd

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Harrogate Festival Development Ltd

Company Information

Director	J F Armitage
Company secretary	S Canavar
Registered office	32 Cheltenham Parade Harrogate North Yorkshire HG1 1DB
Auditors	Murray Harcourt Limited 6 Queen Street Leeds LS1 2TW

Harrogate Festival Development Ltd

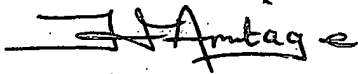
(Registration number: 02593892)
Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Current assets			
Debtors	3	22,120	12,752
Creditors: Amounts falling due within one year	4	(22,118)	(12,750)
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up and fully paid share capital		2	2
Total equity		<u>2</u>	<u>2</u>

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

Approved and authorised by the director on 29.7.2019



J F Armitage
Director

Harrogate Festival Development Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

The Company is a private company limited by share capital incorporated in England and Wales. Details of the registered office are shown on page 1.

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.

Basis of preparation

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on ~~29.7.2019~~ was Steven Williams FCA, who signed for and on behalf of Murray Harcourt Limited.

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 value added tax and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Harrogate Festival Development Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

2 Accounting policies (continued)

Distributions

In line with technical guidance issued by the Institute of Chartered Accountants in England and Wales, donations from the Company to its charitable parent are treated as distributions rather than as an expense in profit or loss. The donation is recognised in the period in which it is declared.

Profits donated to Harrogate International Festival Limited are paid within nine months of the financial year which receives corporation tax relief in line with the Corporation Tax Act 2010 Part 6.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Debtors

	2018 £	2017 £
Trade debtors	22,120	11,241
Amounts owed by group undertakings	-	1,511
	<u>22,120</u>	<u>12,752</u>

4 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	1,000	1,000
Amounts owed to group undertakings	11,918	-
Deferred income	9,200	11,750
	<u>22,118</u>	<u>12,750</u>

5 Related party transactions

The Company has taken the exemption set out in FRS 102 from disclosing transactions with wholly owned group members.

Harrogate Festival Development Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

6 Parent and ultimate parent undertaking

The parent of the smallest group in which these financial statements are consolidated is Harrogate International Festival Limited, a registered charity incorporated in England and Wales.

The address of its registered office is:
32 Cheltenham Parade, Harrogate, HG1 1DB.