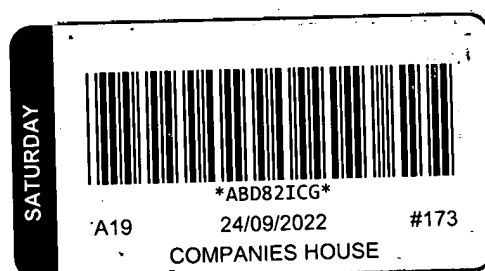


Registered number: 02593892

HARROGATE FESTIVAL DEVELOPMENT LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021



HARROGATE FESTIVAL DEVELOPMENT LTD

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HARROGATE FESTIVAL DEVELOPMENT LTD

COMPANY INFORMATION

| | |
|-----------------------------|---|
| Directors | J F Armitage S Canavar |
| Company secretary | S Canavar |
| Registered number | 02593892 |
| Registered office | 32 Cheltenham Parade Harrogate North Yorkshire HG1 1DB |
| Independent auditors | TC Group 6 Queen Street Leeds LS1 2TW |

HARROGATE FESTIVAL DEVELOPMENT LTD
REGISTERED NUMBER: 02593892

BALANCE SHEET
AS AT 31 OCTOBER 2021

| | Note | 2021 £ | 2020 £ |
|--|------|---------------|----------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 67,603 | 118,189 |
| | | <u>67,603</u> | <u>118,189</u> |
| Creditors: amounts falling due within one year | 5 | (67,601) | (118,187) |
| | | <u></u> | <u></u> |
| Net current assets | | 2 | 2 |
| Total assets less current liabilities | | 2 | 2 |
| | | <u></u> | <u></u> |
| Net assets | | 2 | 2 |
| | | <u></u> | <u></u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| | | <u>2</u> | <u>2</u> |
| | | <u></u> | <u></u> |

The financial statements have been prepared in accordance with the provisions applicable 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.

Fiona Armitage

J F Armitage
 Director 20/9/2022

The notes on pages 3 to 5 form part of these financial statements.

HARROGATE FESTIVAL DEVELOPMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2021

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

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 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. The policies have been consistently applied to all the years presented, unless otherwise stated.

2.3 Going concern

The Company's income is dependent on provision of services arising from events undertaken by the company's parent charity, Harrogate International Festival Limited. The Directors have considered the level of future income and expenditure likely to arise from these events and have concluded that the company can pay its debts as they fall due for a period of at least 12 months. Accordingly, the accounts have been prepared on a going concern basis.

2.4 Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 20/9/2022 was Mark Hunter FCA, who signed for and on behalf of TC Group.

2.5 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.

2.6 Tangible fixed 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.

HARROGATE FESTIVAL DEVELOPMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2021**

2. Accounting policies (continued)

2.7 Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provisions 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.

2.8 Trade creditors

Trade creditors are obliged 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.

2.9 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.

2.10 Distributions

In line with the 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.

2.11 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 costs, except for investments in non-convertible preferences 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 and loss.

HARROGATE FESTIVAL DEVELOPMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2021**

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|----------------|
| Amounts owed by group undertakings | 67,603 | 118,189 |
| | <u>67,603</u> | <u>118,189</u> |

5. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|---------------|----------------|
| Accruals and deferred income | 67,601 | 118,187 |
| | <u>67,601</u> | <u>118,187</u> |

6. Related party transactions

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

7. 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 the registered office is 32 Cheltenham Parade, Harrogate, HG1 1DB.