

Financial Statements
for the Year Ended 28 February 2023
for
The Cathedral Quarter Company Limited

The Cathedral Quarter Company Limited

Contents of the Financial Statements for the Year Ended 28 February 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Cathedral Quarter Company Limited

**Company Information
for the Year Ended 28 February 2023**

DIRECTORS:

J Hurdis
M P A Langsdale MBE
C J Foster
D J Jardine
F G Cunningham
C L Bunting
N D Peatfield
C Thomas
M Eyre

REGISTERED OFFICE:

2nd Floor
12 The Strand
Cathedral Quarter
Derby
Derbyshire
DE1 1BA

REGISTERED NUMBER:

06057365 (England and Wales)

AUDITORS:

Mabe Allen LLP
Chartered Accountants
Statutory Auditors
50 Osmaston Road
Derby
DE1 2HU

The Cathedral Quarter Company Limited (Registered number: 06057365)

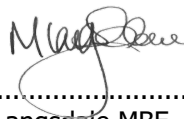
**Balance Sheet
28 February 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		298		596
CURRENT ASSETS					
Debtors	6	65,380		59,146	
Cash at bank and in hand		289,942		350,183	
		<u>355,322</u>		<u>409,329</u>	
CREDITORS					
Amounts falling due within one year	7	<u>122,333</u>		<u>148,264</u>	
NET CURRENT ASSETS			<u>232,989</u>		<u>261,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>233,287</u></u>		<u><u>261,661</u></u>
RESERVES					
Retained earnings			<u>233,287</u>		<u>261,661</u>
			<u><u>233,287</u></u>		<u><u>261,661</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:



.....
M P A Langsdale MBE - Director

The Cathedral Quarter Company Limited

Notes to the Financial Statements for the Year Ended 28 February 2023

1. STATUTORY INFORMATION

The Cathedral Quarter Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

As at 28 February 2023 there were 21 (2022: 66) members of the company each of whom has undertaken to contribute an amount not exceeding £10 in the event of the company winding up.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going Concern

The company made a loss for the year of £28,374 (2022: Profit £104,445) and the directors have prepared the financial statements on the going concern basis which assumes that the company will continue to trade for the foreseeable future. The validity of the assumption is based on the directors' assessment of future cash forecasts and expected income projections and for the reasons as set out below.

The directors believe that from the date of approval of these financial statements that under the current form of the business and forecasts, the company will have sufficient funds to meet its liabilities as they fall due for the following twelve months. Under this scenario, there would be no breach of lending facilities during the period.

During the year, the business has taken appropriate steps to preserve liquidity.

Significant judgements and estimates

Bad debts

In previous periods, bad debts in respect of BID Levy income had been provided for based upon a percentage applied to the stage of recovery. Due to the uncertainty created by the Coronavirus pandemic, the directors took the position that all of the Levy income not received should be provided for in full. This year, as the UK continues to move back to more normal trading conditions the company will revert back to its previous approach.

Turnover

The company's main source of income is a levy on businesses in The Cathedral Quarter.

Levy income has increased significantly since the previous year. However, this is because the BID Levy income in last year's accounts included only the amounts received up to the date of signing. This was done as it could not be reliably estimated which amounts were going to be recovered, as a consequence of businesses in the quarter struggling during the Coronavirus pandemic. As a result, this year's BID Levy income figure includes some income that related to the previous year.

The Cathedral Quarter Company Limited

Notes to the Financial Statements - continued for the Year Ended 28 February 2023

3. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Government grants

Income from government grants, whether capital grants or revenue grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably.

Where entitlements occur before the income is received, the income is accrued. Where income is received in advance of the company having entitlement to the funds, the income is deferred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4).

The Cathedral Quarter Company Limited

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2023**

5. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 March 2022 and 28 February 2023	10,615
DEPRECIATION	
At 1 March 2022	10,019
Charge for year	298
At 28 February 2023	10,317
NET BOOK VALUE	
At 28 February 2023	298
At 28 February 2022	596

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	31,870	38,329
Social security & other taxes	2,594	-
VAT	9,909	3,774
Prepayments and accrued income	21,007	17,043
	<u>65,380</u>	<u>59,146</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	94,077	81,996
Social security and other taxes	-	1,879
Other creditors	3,151	1,547
Accruals and deferred income	25,105	62,842
	<u>122,333</u>	<u>148,264</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Kevin Slack FCA (Senior Statutory Auditor)
for and on behalf of Mabe Allen LLP

9. OTHER FINANCIAL COMMITMENTS

At the year end the company has financial commitments amounting to £16,772 (2022: £Nil).