

Company Registration No. 10250574 (England and Wales)

**York RI Trading Limited**  
**Annual Report And Financial Statements**  
**For The Period Ended 31 March 2017**

# YORK RI TRADING LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr D Chapman Mr S Heslop	(Appointed 24 June 2016) (Appointed 24 June 2016)
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<b>Company number</b>	10250574
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<b>Registered office</b>	22 Queen Street York North Yorkshire YO24 1AD
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<b>Auditor</b>	Garbutt & Elliott Audit Limited Arabesque House Monks Cross Drive York YO32 9GW
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# YORK RI TRADING LIMITED

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# YORK RI TRADING LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2017

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The directors present their annual report and financial statements for the period ended 31 March 2017.

### Principal activities

The principal activity of the company during the period was to provide bar facilities at the sites of the parent entity, York RI CIO.

The company was incorporated 24 June 2016 and commenced trading 1 July 2016.

### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr D Chapman	(Appointed 24 June 2016)
Mr S Heslop	(Appointed 24 June 2016)
Mrs D L Saunders	(Appointed 24 June 2016 and resigned 29 August 2016)

### Auditor

Garbutt & Elliott Audit Limited were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....

Date: .....

# **YORK RI TRADING LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 MARCH 2017**

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# YORK RI TRADING LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2017

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	<b>Period ended 31 March 2017 £</b>
<b>Turnover</b>	185,718
Cost of sales	(160,632)
	<hr/>
<b>Gross profit</b>	25,086
Administrative expenses	(53,608)
	<hr/>
<b>Loss before taxation</b>	(28,522)
Tax on loss	-
	<hr/>
<b>Loss for the financial period</b>	(28,522)
	<hr/> <hr/>

# YORK RI TRADING LIMITED

## BALANCE SHEET AS AT 31 MARCH 2017

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	Notes	2017 £	£
<b>Fixed assets</b>			
Tangible assets	3		3,166
<b>Current assets</b>			
Stocks		12,700	
Cash at bank and in hand		3,845	
		<u>16,545</u>	
<b>Creditors: amounts falling due within one year</b>	4	(48,133)	
		<u>          </u>	
<b>Net current liabilities</b>			(31,588)
<b>Total assets less current liabilities</b>			<u>(28,422)</u>
<b>Capital and reserves</b>			
Called up share capital	5		100
Profit and loss reserves			(28,522)
			<u>          </u>
<b>Total equity</b>			<u>(28,422)</u>

The financial statements were approved by the board of directors and authorised for issue on .....  
and are signed on its behalf by:

.....

**Director**

**Company Registration No. 10250574**

# YORK RI TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

York RI Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Queen Street, York, North Yorkshire, YO24 1AD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The ultimate parent charity is York RI CIO which is the smallest and largest group into which these financial statements are consolidated. The registered office of York RI CIO is 22 Queen Street, York, YO24 1AD.

#### 1.2 Going concern

The financial statements only include a part year so don't reflect a full year's trading activity. Progress has been slow in completing separation of charitable and trading company activities and there has been limited information available to the Directors of the Trading Company about ongoing trading performance. Nevertheless, considerable attention has been and will continue to be given to improve trading performance particularly at Queen Street where most of the risk is felt to lie. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# YORK RI TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# YORK RI TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

# YORK RI TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons employed by the company during the period was 9.

### 3 Tangible fixed assets

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 24 June 2016	-
Additions	3,233
	<hr/>
At 31 March 2017	3,233
	<hr/>
<b>Depreciation</b>	
At 24 June 2016	-
Depreciation charged in the period	67
	<hr/>
At 31 March 2017	67
	<hr/>
<b>Carrying amount</b>	
At 31 March 2017	3,166
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# YORK RI TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

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### 4 Creditors: amounts falling due within one year

	<b>2017</b>
	<b>£</b>
Trade creditors	10,531
Amounts due to group undertakings	10,812
Other taxation and social security	18,430
Other creditors	8,360
	<u>48,133</u>
	<u><u>48,133</u></u>

### 5 Called up share capital

	<b>2017</b>
	<b>£</b>
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
100 Ordinary shares of £1 each	100
	<u>100</u>
	<u><u>100</u></u>

### 6 Parent company

The ultimate parent entity is York RI CIO. York RI CIO is the smallest and largest group into which these financial statements are consolidated, and these group accounts can be obtained from its registered office 22 Queen Street, York, YO23 1AD.

**York RI Trading Limited**  
**Management Information**  
**For The Period Ended 31 March 2017**

# YORK RI TRADING LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2017

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		Period ended 31 March 2017 £
<b>Turnover</b>		
Bar sales		179,074
Other sales		6,644
		<hr/>
		185,718
<b>Cost of sales</b>		
Finished goods purchases	85,160	
Wages and salaries	71,272	
Social security costs	4,200	
	<hr/>	
		(160,632)
<b>Gross profit</b>	13.51%	<hr/> 25,086
<b>Administrative expenses</b>		<hr/> (53,608)
<b>Operating loss</b>		<hr/> <hr/> (28,522)

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# YORK RI TRADING LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 31 MARCH 2017

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	<b>Period ended 31 March 2017 £</b>
<b>Administrative expenses</b>	
Rent	8,572
Rates	7,977
Cleaning	8,227
Waste disposal	1,555
Power, light and heat	10,123
Property repairs and maintenance	8,773
Insurance	3,021
Equipment repairs	605
Fees and subscriptions	1,474
Sundry expenses	3,214
Depreciation	67
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	53,608
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