

Northfield Town Centre Bid Limited
Company Limited by Guarantee
Unaudited Financial Statements
31st March 2018

Northfield Town Centre Bid Limited

Company Limited by Guarantee

Financial Statements

Year ended 31st March 2018

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Northfield Town Centre Bid Limited

Company Limited by Guarantee

Directors' Report

Year ended 31st March 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2018.

Directors

The directors who served the company during the year were as follows:

Mr A J Clarke	
Mr R Brew	
Ms J Gill	
Mr A McLeod	
Mr C Brown	
Mr D Lamerton	
Mr A Meade	
Ms J Stubbs	(Appointed 27th November 2017)
Mrs T Prior	(Appointed 17th August 2017)
Ms J Johnson	(Appointed 25th April 2017)
Mr P Douglas Osborn	(Resigned 26th April 2017)

Small company provisions

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

This report was approved by the board of directors on 9th July 2018 and signed on behalf of the board by:

Mr A J Clarke
Director

Registered office:
693 Bristol Road South
Northfield
Birmingham
B31 2JT

Northfield Town Centre Bid Limited

Company Limited by Guarantee

Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Northfield Town Centre Bid Limited

Year ended 31st March 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st March 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

WILKES ASSOCIATES LIMITED
Accountants

483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

9th July 2018

Northfield Town Centre Bid Limited
Company Limited by Guarantee
Statement of Income and Retained Earnings
Year ended 31st March 2018

	Note	2018 £	2017 £
Administrative expenses		154,136	156,065
Other operating income		133,504	133,564
Operating loss		(20,632)	(22,501)
Loss before taxation		(20,632)	(22,501)
Tax on loss		—	—
Loss for the financial year and total comprehensive income		(20,632)	(22,501)
Retained earnings at the start of the year		46,508	69,009
Retained earnings at the end of the year		25,876	46,508

All the activities of the company are from continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

Northfield Town Centre Bid Limited

Company Limited by Guarantee

Statement of Financial Position

31st March 2018

	Note	2018 £	£	2017 £
Current assets				
Debtors	6	278		–
Cash at bank and in hand		27,923		54,475
		<u>28,201</u>		<u>54,475</u>
Creditors: amounts falling due within one year	7	<u>2,325</u>		<u>7,967</u>
Net current assets			25,876	46,508
Total assets less current liabilities			25,876	46,508
Net assets			25,876	46,508
Capital and reserves				
Profit and loss account			25,876	46,508
Members funds			25,876	46,508

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st March 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 9th July 2018, and are signed on behalf of the board by:

Mr A J Clarke
Director

Company registration number: 07889072

The notes on pages 5 to 6 form part of these financial statements.

Northfield Town Centre Bid Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st March 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 693 Bristol Road South, Northfield, Birmingham, B31 2JT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Company limited by guarantee

5. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 2).

Northfield Town Centre Bid Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2018

6. Debtors

	2018	2017
	£	£
Other debtors	<u>278</u>	<u>-</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	2,325	7,167
Other creditors	-	800
	<u>2,325</u>	<u>7,967</u>

8. Related party transactions

The company was under the control of the directors throughout the current period.

No transactions with related parties were undertaken such as are required to be disclosed under.

Northfield Town Centre Bid Limited

Company Limited by Guarantee

Management Information

Year ended 31st March 2018

The following pages do not form part of the financial statements.

Northfield Town Centre Bid Limited

Detailed Income Statement

Year ended 31st March 2018

	2018 £	2017 £
Overheads		
Administrative expenses	154,136	156,065
Other operating income	133,504	133,564
Operating loss	<u>(20,632)</u>	<u>(22,501)</u>
Loss before taxation	<u><u>(20,632)</u></u>	<u><u>(22,501)</u></u>

Northfield Town Centre Bid Limited

Notes to the Detailed Income Statement

Year ended 31st March 2018

	2018	2017
	£	£
Administrative expenses		
Administrative staff salaries and expenses	62,142	54,478
Rent	4,944	4,944
Events and promotions	36,035	47,392
Security	11,052	–
Improvements	31,383	42,856
Insurance	847	318
Telephone	440	641
Computer supplies	721	345
Printing postage and stationery	1,478	1,446
Training	371	1,625
Sundry expenses	643	158
General expenses	2,675	927
Membership and Subscription Fees	505	35
Accountancy fees	900	900
	<u>154,136</u>	<u>156,065</u>
Other operating income		
BID levy and grants	105,561	129,593
Miscellaneous	27,943	3,971
	<u>133,504</u>	<u>133,564</u>