

**Northfield Town Centre Bid Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

# Northfield Town Centre Bid Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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# Northfield Town Centre Bid Limited

## Company Limited by Guarantee

### Directors' Report

#### Year ended 31 March 2021

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The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

#### Directors

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

Mr A J Clarke

Ms J Gill

Mr A McLeod

Mr C Brown

Mr A Meade

Mrs T Prior

Mr P S Smith

Mr O T Armstrong

Mr E J Freeman

Mr A Mallard

Mr T Corser

Ms J Stubbs

(Resigned 9 September 2020)

Ms N Rogers

(Resigned 9 September 2020)

#### 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 15 June 2021 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**  
**Statement of Income and Retained Earnings**  
**Year ended 31 March 2021**

	Note	2021 £	2020 £
Administrative expenses		123,650	114,432
Other operating income		133,906	144,295
<b>Operating profit</b>		<u>10,256</u>	<u>29,863</u>
<b>Profit before taxation</b>		<u>10,256</u>	<u>29,863</u>
Tax on profit		—	—
<b>Profit for the financial year and total comprehensive income</b>		<u>10,256</u>	<u>29,863</u>
<b>Retained earnings at the start of the year</b>		<u>52,493</u>	<u>22,630</u>
<b>Retained earnings at the end of the year</b>		<u>62,749</u>	<u>52,493</u>

All the activities of the company are from continuing operations.

The notes on pages 4 to 6 form part of these financial statements.

# Northfield Town Centre Bid Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	6	2,941	–
Cash at bank and in hand		62,765	55,203
		<u>65,706</u>	<u>55,203</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>2,957</u>	<u>2,710</u>
<b>Net current assets</b>		62,749	52,493
<b>Total assets less current liabilities</b>		<u>62,749</u>	<u>52,493</u>
<b>Net assets</b>		<u>62,749</u>	<u>52,493</u>
<b>Capital and reserves</b>			
Profit and loss account		62,749	52,493
<b>Members funds</b>		<u>62,749</u>	<u>52,493</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2021 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 15 June 2021, and are signed on behalf of the board by:

Mr A J Clarke  
Director

Company registration number: 07889072

The notes on pages 4 to 6 form part of these financial statements.

# Northfield Town Centre Bid Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

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#### 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.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

# Northfield Town Centre Bid Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### 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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Company limited by guarantee

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 3).

#### 6. Debtors

	2021	2020
	£	£
Other debtors	2,941	–

# Northfield Town Centre Bid Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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**7. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Social security and other taxes	1,347	1,760
Other creditors	1,610	950
	<u>2,957</u>	<u>2,710</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 31 March 2021**

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

# Northfield Town Centre Bid Limited

## Detailed Income Statement

Year ended 31 March 2021

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	<b>2021</b>	2020
	<b>£</b>	£
<b>Overheads</b>		
Administrative expenses	123,650	114,432
<b>Other operating income</b>	133,906	144,295
<b>Operating profit</b>	<u>10,256</u>	<u>29,863</u>
<b>Profit before taxation</b>	<u>10,256</u>	<u>29,863</u>

# Northfield Town Centre Bid Limited

## Notes to the Detailed Income Statement

Year ended 31 March 2021

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	2021	2020
	£	£
<b>Administrative expenses</b>		
Administrative staff salaries and expenses	56,812	64,907
Staff pension contributions - defined contribution	2,208	2,146
Rent	5,191	5,191
Events and promotions	40,021	26,268
Security	12,002	5,728
Improvements	180	165
Insurance	951	663
Travel and subsistence	-	1,010
Telephone	838	981
Computer supplies	544	604
Printing postage and stationery	452	878
Training	1,145	1,082
Sundry expenses	447	1,277
General expenses	466	1,695
Membership and subscription fees	1,263	840
Accountancy fees	1,050	950
Bank charges	80	47
	<u>123,650</u>	<u>114,432</u>
<b>Other operating income</b>		
Government grants recognised directly in income	11,097	-
BID levy and grants	117,284	129,375
Miscellaneous	5,525	14,920
	<u>133,906</u>	<u>144,295</u>

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# Northfield Town Centre Bid Limited

## Addendum to the Detailed Income Statement

Year ended 28 February 2021

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	£	£	£
<b>Other operating income</b>			
Government grants			11,097
Bid levy			117,284
Miscellaneous			5,525
			<u>133,906</u>
<b>Improvements</b>			
Salaries	21,292		
Facility expenses	15,690		
General expenses	<u>205</u>	37,187	
<b>Protection</b>			
Salaries	<u>12,002</u>	12,002	
<b>Promotions</b>			
Events and promotions	24,331		
General expenses	<u>755</u>	25,086	
<b>Campaign</b>			
General expenses	<u>2,786</u>	2,786	
<b>Administration</b>			
Rent and insurance	6,142		
Professional	1,315		
General expenses	<u>971</u>	8,428	
<b>Management expenses</b>			
Salaries	37,728		
General expenses	<u>433</u>	<u>38,161</u>	123,650
<b>Profit for the year</b>			<u>10,256</u>