

COMPANY REGISTRATION NUMBER 07889072

NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31ST MARCH 2017

WILKES ASSOCIATES LIMITED

Accountants
483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2017

CONTENTS	PAGE
Directors' report	1
Accountants' report to the directors	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed profit and loss account	8
Notes to the detailed profit and loss account	9

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2017.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to operate as a members only partnership for the improvement of the town centre.

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 P Douglas Osborn
Mr N Peardon
Mr C Brown
Mr D Lamerton
Ms H Sanders
Mr A Meade

Mr A Meade was appointed as a director on 15th October 2016.

Mr N Peardon retired as a director on 31st December 2016.
Ms H Sanders retired as a director on 18th July 2016.

SMALL COMPANY PROVISIONS

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

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

Signed on behalf of the directors

MR A J CLARKE
Director

Approved by the directors on 20th June 2017

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF NORTHFIELD
TOWN CENTRE BID LIMITED**

YEAR ENDED 31ST MARCH 2017

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st March 2017.

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

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

483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

20th June 2017

WILKES ASSOCIATES LIMITED
Accountants

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2017

	Note	2017 £	2016 £
TURNOVER		–	–
Administrative expenses		156,065	139,179
Other operating income	2	(133,564)	(140,190)
		—————	—————
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(22,501)	1,011
Tax on (loss)/profit on ordinary activities		–	–
		—————	—————
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(22,501)	1,011
Balance brought forward		69,009	67,998
Balance carried forward		46,508	69,009

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

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31ST MARCH 2017

	Note	2017 £	£	2016 £
CURRENT ASSETS				
Debtors	4	–		1,340
Cash at bank		<u>54,475</u>		<u>71,100</u>
		<u>54,475</u>		72,440
CREDITORS: Amounts falling due within one year				
	5	<u>7,967</u>		<u>3,431</u>
NET CURRENT ASSETS			<u>46,508</u>	<u>69,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,508</u>	<u>69,009</u>
RESERVES				
Profit and loss account	7		<u>46,508</u>	<u>69,009</u>
MEMBERS' FUNDS			<u>46,508</u>	<u>69,009</u>

For the year ended 31st March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 20th June 2017, and are signed on their behalf 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 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

2. OTHER OPERATING INCOME

	2017	2016
	£	£
Miscellaneous	3,971	6,628
Other operating income	<u>129,593</u>	<u>133,562</u>
	<u>133,564</u>	<u>140,190</u>

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2017

3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2017	2016
	£	£
Directors' remuneration	–	–
	<u>–</u>	<u>–</u>

4. DEBTORS

	2017	2016
	£	£
Trade debtors	–	144
Other debtors	–	1,196
	<u>–</u>	<u>1,340</u>

5. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	7,167	2,781
Other creditors	800	650
	<u>7,967</u>	<u>3,431</u>

6. 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 FRSSE.

7. COMPANY LIMITED BY GUARANTEE

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31ST MARCH 2017

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

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2017

	2017	2016
	£	£
OVERHEADS		
Administrative expenses	<u>156,065</u>	<u>139,179</u>
	(156,065)	(139,179)
OTHER OPERATING INCOME		
BID levy and grants	129,593	133,562
Miscellaneous	<u>3,971</u>	<u>6,628</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(22,501)</u>	<u>1,011</u>

**NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2017

	2017		2016
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Administrative staff salaries and expenses		54,478	43,747
Establishment expenses			
Rent	4,944		5,587
Events and promotions	47,392		47,391
Improvements	42,856		34,548
Insurance	318		297
		95,510	<u>87,823</u>
General expenses			
Telephone	641		446
Computer supplies	345		98
Printing, stationery and postage	1,446		3,351
Training	1,625		410
Sundry expenses	158		131
Membership and Subscription Fees	35		1,161
General expenses	927		1,312
Accountancy fees	900		700
		6,077	<u>7,609</u>
		156,065	<u>139,179</u>
OTHER OPERATING INCOME			
BID levy and grants		129,593	133,562
Miscellaneous		3,971	<u>6,628</u>
		133,564	<u>140,190</u>