

COMPANY REGISTRATION NUMBER 07889072

NORTHFIELD TOWN CENTRE BID LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31ST MARCH 2015

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 2015

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

DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2015.

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
Mr A Edwards
Ms J Gill
Mr A McLeod
Mr P Merry
Mr P Douglas Osborn
Mr N Peardon
Ms J Street
Mr P Barber
Mr C Brown
Mr D Lamerton
Ms H Sanders

Mr P Barber was appointed as a director on 19th September 2014.
Mr C Brown was appointed as a director on 12th January 2015.
Mr D Lamerton was appointed as a director on 16th March 2015.
Ms H Sanders was appointed as a director on 12th January 2015.

Mr A Edwards retired as a director on 9th February 2015.
Ms J Street retired as a director on 12th January 2015.

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 13th July 2015

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

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

YEAR ENDED 31ST MARCH 2015

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 2015.

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

13th July 2015

WILKES ASSOCIATES LIMITED
Accountants

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

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2015

	Note	2015 £	2014 £
TURNOVER		–	–
Administrative expenses		90,322	97,637
Other operating income	2	(125,184)	(116,294)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		34,862	18,657
Tax on profit on ordinary activities		–	–
PROFIT FOR THE FINANCIAL YEAR		34,862	18,657
Balance brought forward		33,136	14,479
Balance carried forward		67,998	33,136

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 2015

	Note	2015 £	£	2014 £
CURRENT ASSETS				
Debtors	4	499		576
Cash at bank		<u>69,689</u>		<u>39,198</u>
		70,188		39,774
CREDITORS: Amounts falling due within one year				
	5	<u>2,190</u>		<u>6,638</u>
NET CURRENT ASSETS			67,998	33,136
TOTAL ASSETS LESS CURRENT LIABILITIES			67,998	33,136
RESERVES				
Profit and loss account	7		<u>67,998</u>	<u>33,136</u>
MEMBERS' FUNDS			67,998	33,136

For the year ended 31st March 2015 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 April 2008).

These accounts were approved by the directors and authorised for issue on 13th July 2015, 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 2015

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 April 2008).

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

	2015	2014
	£	£
Miscellaneous	11,998	12,080
Other operating income	<u>113,186</u>	<u>104,214</u>
	<u>125,184</u>	<u>116,294</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

3. OPERATING PROFIT

Operating profit is stated after charging:

	2015	2014
	£	£
Directors' remuneration	—	—
	<u>—</u>	<u>—</u>

4. DEBTORS

	2015	2014
	£	£
Trade debtors	480	576
Tax and social security	19	—
	<u>499</u>	<u>576</u>

5. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	542	—
Other taxation and social security	998	6,038
Accruals	650	600
	<u>2,190</u>	<u>6,638</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 2015

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 2015

	2015	2014
	£	£
OVERHEADS		
Administrative expenses	<u>90,322</u>	<u>97,637</u>
	(90,322)	(97,637)
OTHER OPERATING INCOME	<u>125,184</u>	<u>116,294</u>
PROFIT ON ORDINARY ACTIVITIES	<u><u>34,862</u></u>	<u><u>18,657</u></u>

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

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2015

	2015		2014
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Administrative staff salaries and expenses		38,226	37,115
Establishment expenses			
Rent	2,210		1,560
Events and promotions	29,966		33,488
Improvements	14,983		21,302
Support	–		594
Insurance	12		259
		47,171	<u>57,203</u>
General expenses			
Telephone	343		–
Computer supplies	696		–
Printing, stationery and postage	2,439		2,400
Sundry expenses	797		419
Accountancy fees	650		500
		4,925	<u>3,319</u>
		90,322	<u>97,637</u>
OTHER OPERATING INCOME			
BID levy and grants		113,186	104,214
Miscellaneous		11,998	12,080
		125,184	<u>116,294</u>