

Hull City Centre (Bid) Ltd
Report of the Directors and
Financial Statements for the year ended 30th September 2007

Hull City Centre (Bid) Ltd

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for the year ended 30th September 2007

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Hull City Centre (Bid) Ltd
Company Information
for the year ended 30th September 2007

DIRECTORS: Dr I S Kelly
Councillor A Sloan
M R Killoran
M P Jones
Mrs V Jackson
Mrs A Austin
S Tradewell
S Allbones
S Trynka
D Green
Ms D J Anderton

SECRETARY: N J Pontone

REGISTERED OFFICE: 34-38 Beverley Road
Hull
HU3 1YE

REGISTERED NUMBER: 05483900 (England and Wales)

AUDITORS: Sadofskys
Registered Auditors
Princes House
Wright Street
Hull
HU2 8HX

BANKERS: Barclays Bank Plc
PO Box 206
Barclays House
255 Hessle Road
Hull
HU3 4BG

Hull City Centre (Bid) Ltd

Report of the Directors **for the year ended 30th September 2007**

The directors present their report with the financial statements of the company for the year ended 30th September 2007.

INCORPORATION

The company was incorporated on 17th June 2005 and commenced trading on 1st October 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of promotion of business in the Hull city centre.

DIRECTORS

The directors who have held office during the period from 1st October 2006 to the date of this report are as follows:

Hull and Humber Chamber of Commerce Industry and Shipping - resigned 10th July 2007

Dr I S Kelly - appointed 15th December 2006

Councillor A Sloan - appointed 15th December 2006

M R Killoran - appointed 15th December 2006

M P Jones - appointed 15th December 2006

S Marsay - appointed 15th December 2006 - resigned 9th July 2007

Mrs V Jackson - appointed 15th December 2006

Mrs A Austin - appointed 15th December 2006

S Tradewell - appointed 15th December 2006

R Nicklas - appointed 15th December 2006 - resigned 9th July 2007

S Allbones - appointed 12th July 2007

S Trynka - appointed 29th June 2007

D Green - appointed 29th June 2007

Ms D J Anderton - appointed 29th June 2007

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). The financial statements are required by law to 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 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Hull City Centre (Bid) Ltd

Report of the Directors
for the year ended 30th September 2007

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Director

19th February 2008

**Report of the Independent Auditors to the Members of
Hull City Centre (Bid) Ltd**

We have audited the financial statements of Hull City Centre (Bid) Ltd for the year ended 30th September 2007 on pages five to seven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30th September 2007 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Sadofskys
Registered Auditors
Princes House
Wright Street
Hull
HU2 8HX

19th February 2008

Hull City Centre (Bid) Ltd
Profit and Loss Account
for the year ended 30th September 2007

	Notes	£
TURNOVER		533,381
Cost of sales		<u>401,305</u>
GROSS PROFIT		132,076
Administrative expenses		<u>132,076</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>
PROFIT FOR THE YEAR		<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>-</u></u>

The notes form part of these financial statements

Hull City Centre (Bid) Ltd

Balance Sheet
30th September 2007

	Notes	£
CURRENT ASSETS		
Debtors	4	215,848
Cash at bank		734
		<hr/>
		216,582
CREDITORS		
Amounts falling due within one year	5	216,582
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		-
		<hr/> <hr/>
RESERVES		-
		<hr/> <hr/>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 19th February 2008 and were signed on its behalf by:

Director

The notes form part of these financial statements

Hull City Centre (Bid) Ltd

Notes to the Financial Statements
for the year ended 30th September 2007

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	-
	<u> </u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	209,308
VAT	6,540
	<u> </u>
	<u>215,848</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	156,803
Accruals and deferred income	59,779
	<u> </u>
	<u>216,582</u>

Hull City Centre (Bid) Ltd

Trading and Profit and Loss Account
for the year ended 30th September 2007

	£	£
Sales		533,381
Cost of sales		
Event and marketing	167,258	
Banners	68,290	
Best bar none	5,000	
Car parking	860	
Cleaning and maintenance	57,770	
Communications	4,307	
Security	97,820	
	<hr/>	401,305
GROSS PROFIT		132,076
Expenditure		
Rent	5,000	
Sundry expenses	1,731	
Wages and administration costs	125,345	
	<hr/>	132,076
NET PROFIT		-
		<hr/> <hr/>

This page does not form part of the statutory financial statements