

Hull City Centre (Bid) Ltd
Report of the Directors and
Financial Statements for the Year Ended 30th September 2014

Hull City Centre (Bid) Ltd

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for the year ended 30th September 2014**

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Hull City Centre (Bid) Ltd
Company Information
for the year ended 30th September 2014

DIRECTORS:

Dr I S Kelly
Mrs V Jackson
S Allbones
J P Pywell
J A Harris
G Tambaros
S Marsay
G S Falkingham
L Appleton
S J Bayes
T S Powell
D Hatfield
Miss C Suggitt
Mrs J Buffey

SECRETARY:

Mrs S E Dennison

REGISTERED OFFICE:

34-38 Beverley Road
Hull
HU3 1YE

REGISTERED NUMBER:

05483900 (England and Wales)

AUDITORS:

cbaSadofskys Limited
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
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 2014**

The directors present their report with the financial statements of the company for the year ended 30th September 2014.

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 shown below have held office during the whole of the period from 1st October 2013 to the date of this report.

Dr I S Kelly
Mrs V Jackson
J P Pywell
J A Harris
G Tambaros
S Marsay
G S Falkingham
L Appleton
S J Bayes
T S Powell
D Hatfield

Other changes in directors holding office are as follows:

S Allbones - appointed 20th May 2014
S Trynka - resigned 18th July 2014
T J Wilkes - resigned 24th February 2014
L F E Perquin - resigned 25th March 2014
Miss C Suggitt - appointed 20th May 2014
Mrs J Buffey - appointed 20th May 2014

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 418 of the Companies Act 2006) 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.

Hull City Centre (Bid) Ltd

Report of the Directors
for the year ended 30th September 2014

AUDITORS

The auditors, cbaSadofskys Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Dr I S Kelly - Director

6th February 2015

**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 2014 on pages six to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2014 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Alan Brocklehurst (Senior Statutory Auditor)
for and on behalf of cbaSadofskys Limited
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

8th February 2015

Hull City Centre (Bid) Ltd

Income and Expenditure Account
for the year ended 30th September 2014

	Notes	30/9/14 £	30/9/13 £
TURNOVER		507,120	560,873
Cost of sales		399,894	448,897
GROSS SURPLUS		107,226	111,976
Administrative expenses		107,226	111,976
OPERATING SURPLUS and SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on surplus on ordinary activities	3	-	-
SURPLUS FOR THE FINANCIAL YEAR		-	-
RETAINED SURPLUS CARRIED FORWARD		-	-

The notes form part of these financial statements

Hull City Centre (Bid) Ltd (Registered number: 05483900)

Balance Sheet
30th September 2014

	Notes	30/9/14 £	30/9/13 £
CURRENT ASSETS			
Debtors	4	11,151	4,137
Cash at bank and in hand		90,225	114,965
		101,376	119,102
CREDITORS			
Amounts falling due within one year	5	101,376	119,102
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
RESERVES		-	-

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 28th January 2015 and were signed on its behalf by:

Dr I S Kelly - 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 2014

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 April 2008).

Turnover

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

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	30/9/14	30/9/13
	£	£
Auditors' remuneration	<u>1,000</u>	<u>1,200</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30th September 2014 nor for the year ended 30th September 2013.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/14	30/9/13
	£	£
Trade debtors	8,358	627
Prepayments and accrued income	2,793	3,510
	<u>11,151</u>	<u>4,137</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/14	30/9/13
	£	£
Trade creditors	42,000	33,283
VAT	2,829	151
Accruals and deferred income	56,547	85,668
	<u>101,376</u>	<u>119,102</u>

6. ULTIMATE PARENT COMPANY

The company's parent undertaking is Hull and Humber Chamber of Commerce Industry and Shipping which is considered to be the ultimate controlling party .

In accordance with the exemption allowed by paragraph 3(c) of the Financial Reporting Standard No. 8, no disclosure is made of transactions with other group members.

Hull City Centre (Bid) Ltd

Notes to the Financial Statements - continued
for the year ended 30th September 2014

7. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.

The members of the company guarantee its indebtedness. This liability is limited to a nominal sum of £1 each. The directors may admit further members in accordance with the Articles of Association.

Each member is entitled to one vote at a general meeting, irrespective of the guarantees that he or she may have made.

In the event of a winding up or dissolution of the company, the members are not entitled to a share of the assets or any surplus arising.

Hull City Centre (Bid) Ltd

Detailed Income and Expenditure Account
for the year ended 30th September 2014

	30/9/14		30/9/13	
	£	£	£	£
Sales		507,120		560,873
Cost of sales				
Event and marketing	195,460		173,598	
Cleaning and maintenance	29,261		29,230	
Communications	30,948		47,253	
Security	84,835		111,748	
Footfall counters	18,560		29,587	
Unit management	2,469		9,170	
Collection costs	34,056		33,910	
Lighting	4,305		14,401	
		399,894		448,897
GROSS SURPLUS		107,226		111,976
Expenditure				
Rent	5,500		5,100	
Sundry expenses	3,633		5,209	
Wages and administration costs	94,853		97,818	
Legal and professional fees	2,240		2,649	
Auditors' remuneration	1,000		1,200	
		107,226		111,976
NET SURPLUS		-		-

This page does not form part of the statutory financial statements