

Hull City Centre (Bid) Ltd
Report of the Directors and
Financial Statements for the year ended 30th September 2011

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Hull City Centre (Bid) Ltd

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for the year ended 30th September 2011

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Hull City Centre (Bid) Ltd

Company Information
for the year ended 30th September 2011

DIRECTORS: Dr I S Kelly
Mrs V Jackson
S Tradewell
S Allbones
S Trynka
J P Pywell
P Gregory
J A Harris
G Tambaros
Ms C D Kitching

SECRETARY: Miss J Sweeting

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

REGISTERED NUMBER: 05483900 (England and Wales)

AUDITORS: Sadofskys Chartered Accountants
Statutory 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 2011

The directors present their report with the financial statements of the company for the year ended 30th September 2011.

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 2010 to the date of this report.

Dr I S Kelly
Mrs V Jackson
S Tradewell
S Allbones
S Trynka
P Gregory
J A Harris
G Tambaros

Other changes in directors holding office are as follows:

M R Killoran - resigned 11th May 2011
J D Holmes - resigned 1st January 2011
J P Pywell - appointed 17th January 2011
P G Barber - resigned 21st June 2011
Ms C D Kitching - appointed 13th November 2010

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 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 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.

AUDITORS

The auditors, Sadofskys Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Hull City Centre (Bid) Ltd

Report of the Directors
for the year ended 30th September 2011

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

Date:

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**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 2011 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 financial statements to identify material inconsistencies with the audited financial statements. 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 2011 and of its profit 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 in preparing the Report of the Directors.

Alan Brocklehurst (Senior Statutory Auditor)
for and on behalf of Sadofskys Chartered Accountants
Statutory Auditors
Princes House
Wright Street
Hull
HU2 8HX

Date:

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Hull City Centre (Bid) Ltd

Profit and Loss Account
for the year ended 30th September 2011

	Notes	30/9/11 £	30/9/10 £
TURNOVER		444,676	457,705
Cost of sales		<u>323,691</u>	<u>332,275</u>
GROSS PROFIT		120,985	125,430
Administrative expenses		<u>120,985</u>	<u>125,430</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

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Hull City Centre (Bid) Ltd

Balance Sheet
30th September 2011

	Notes	30/9/11 £	30/9/10 £
CURRENT ASSETS			
Debtors	4	6,324	14,992
Cash at bank		<u>161,519</u>	<u>70,454</u>
		167,843	85,446
CREDITORS			
Amounts falling due within one year	5	<u>167,843</u>	<u>85,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
RESERVES		<u>-</u>	<u>-</u>

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 and were signed on its behalf by:

.....
Dr I S Kelly - Director

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Hull City Centre (Bid) Ltd

Notes to the Financial Statements
for the year ended 30th September 2011

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.

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:

	30/9/11	30/9/10
	£	£
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 2011 nor for the year ended 30th September 2010.

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

	30/9/11	30/9/10
	£	£
Trade debtors	2,767	-
Prepayments	3,557	14,992
	<u> </u>	<u> </u>
	<u>6,324</u>	<u>14,992</u>

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

	30/9/11	30/9/10
	£	£
Trade creditors	19,502	26,912
VAT	18,429	1,535
Accruals and deferred income	129,912	56,999
	<u> </u>	<u> </u>
	<u>167,843</u>	<u>85,446</u>

Hull City Centre (Bid) Ltd

Notes to the Financial Statements - continued
for the year ended 30th September 2011

6. 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.

7. CONTROL

In the opinion of the directors no one party controlled the company in the year.

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Hull City Centre (Bid) Ltd

**Trading and Profit and Loss Account
for the year ended 30th September 2011**

	30/9/11		30/9/10	
	£	£	£	£
Sales		444,676		457,705
Cost of sales				
Event and marketing	113,734		117,926	
Banners	-		15,075	
Cleaning and maintenance	36,824		41,111	
Communications	37,703		20,123	
Security	85,875		69,870	
Footfall counters	18,560		18,560	
Unit management	2,995		7,968	
Collection costs	28,000		41,642	
		323,691		332,275
GROSS PROFIT		120,985		125,430
Expenditure				
Rent	5,100		5,050	
Sundry expenses	6,317		14,113	
Wages and administration costs	100,432		106,267	
Legal and professional fees	9,136		-	
		120,985		125,430
NET PROFIT		-		-