

Hull City Centre (Bid) Ltd
Report of the Directors and
Financial Statements
for the Year Ended 30th September 2016

Hull City Centre (Bid) Ltd

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for the year ended 30th September 2016**

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Hull City Centre (Bid) Ltd
Company Information
for the year ended 30th September 2016

DIRECTORS: Dr I S Kelly
Mrs V Jackson
J P Pywell
J A Harris
G Tambaros
G S Falkingham
L Appleton
S J Bayes
T S Powell
D Hatfield
Miss C Suggitt
Mrs J Buffey
D M Cooke
M Rice

SECRETARY: Mrs S E Dennison

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

REGISTERED NUMBER: 05483900 (England and Wales)

AUDITORS: cbaSadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

BANKERS: Barclays Bank Plc
255 Hessle Road
Hull
HU3 4BG

Hull City Centre (Bid) Ltd

Report of the Directors **for the year ended 30th September 2016**

The directors present their report with the financial statements of the company for the year ended 30th September 2016.

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 2015 to the date of this report.

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

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.

AUDITORS

The auditors, cbaSadofskys, 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 2016

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

ON BEHALF OF THE BOARD:

Dr I S Kelly - Director

23rd January 2017

**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 2016 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 January 2015) (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 2016 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

Statutory Auditors

Princes House

Wright Street

Hull

East Yorkshire

HU2 8HX

24th January 2017

Hull City Centre (Bid) Ltd

Income and Expenditure Account
for the year ended 30th September 2016

	Notes	2016 £	2015 £
TURNOVER		489,517	482,302
Cost of sales		<u>(379,210)</u>	<u>(376,296)</u>
GROSS SURPLUS		110,307	106,006
Administrative expenses		<u>(110,307)</u>	<u>(106,006)</u>
OPERATING SURPLUS and SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on surplus on ordinary activities	3	<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		-	-
RETAINED SURPLUS CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes form part of these financial statements

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

Balance Sheet
30th September 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	6,665	5,010
Cash at bank and in hand		110,464	96,241
		<u>117,129</u>	<u>101,251</u>
CREDITORS			
Amounts falling due within one year	5	(117,129)	(101,251)
		<u>-</u>	<u>-</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 provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 23rd January 2017 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 2016

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 2015).

Turnover

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

2. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	2016	2015
	£	£
Auditors' remuneration	<u>1,000</u>	<u>1,000</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 2016 nor for the year ended 30th September 2015.

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

	2016	2015
	£	£
Trade debtors	<u>2,694</u>	<u>1,462</u>
Prepayments and accrued income	<u>3,971</u>	<u>3,548</u>
	<u>6,665</u>	<u>5,010</u>

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

	2016	2015
	£	£
Trade creditors	<u>46,300</u>	<u>45,614</u>
VAT	<u>6,701</u>	<u>6,330</u>
Accruals and deferred income	<u>64,128</u>	<u>49,307</u>
	<u>117,129</u>	<u>101,251</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 2016

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 2016

	2016		2015	
	£	£	£	£
Sales		489,517		482,302
Cost of sales				
Event and marketing	168,429		190,680	
Cleaning and maintenance	29,501		30,201	
Communications	41,987		28,223	
Security	83,525		75,964	
Footfall counters	19,117		18,560	
Unit management	1,100		-	
Collection costs	31,918		29,468	
Lighting	3,633		3,200	
		379,210		376,296
GROSS SURPLUS		110,307		106,006
Expenditure				
Rent	5,500		5,500	
Sundry expenses	3,008		3,393	
Wages and administration costs	99,599		93,537	
Legal and professional fees	1,200		2,576	
Auditors' remuneration	1,000		1,000	
		110,307		106,006
NET SURPLUS		-		-

This page does not form part of the statutory financial statements