

Registration number: 05483900

Hull City Centre (BID) Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2019

Hull City Centre (BID) Limited

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Hull City Centre (BID) Limited

Company Information

Directors	Mrs V I Jackson
	Mrs J Buffey
	T S Powell
	J A Harris
	G S Falkingham
	J R Magee
	D C Donkin
	M Rice
	Dr I S Kelly
	C D R Hale
	G Taylor
	Mrs K E Shillito
	Mrs M D Kamper
Company secretary	Mrs S E Dennison

Registered office Business Development Centre
34 - 38 Beverley Road
Hull
East Yorkshire
HU3 1YE

Accountants Botterill & Co
Chartered Certified Accountants
First Floor Offices
40 Norwood
Beverley
East Yorkshire
HU17 9EY

Hull City Centre (BID) Limited

Directors' Report for the Year Ended 30 September 2019

The directors present their report and the financial statements for the year ended 30 September 2019.

Directors of the company

The directors who held office during the year were as follows:

Mrs V I Jackson

Mrs J Buffey

T S Powell

J A Harris

G S Falkingham

J R Magee

N G Dibb (ceased 15 April 2019)

D C Donkin

M Rice

Dr I S Kelly

C D R Hale

G Taylor

Mrs K E Shillito

Mrs M D Kamper

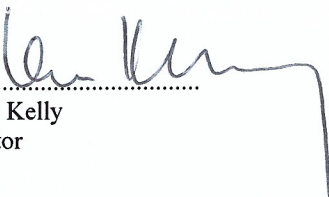
Principal activity

The principal activity of the company is promotion of business in the Hull city centre

Small companies provision statement

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

Approved by the Board on 28 January 2020 and signed on its behalf by:


.....
Dr I S Kelly
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Hull City Centre (BID) Limited
for the Year Ended 30 September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hull City Centre (BID) Limited for the year ended 30 September 2019 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Hull City Centre (BID) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hull City Centre (BID) Limited and state those matters that we have agreed to state to the Board of Directors of Hull City Centre (BID) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hull City Centre (BID) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hull City Centre (BID) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Hull City Centre (BID) Limited. You consider that Hull City Centre (BID) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hull City Centre (BID) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Botterill & Co
Chartered Certified Accountants
First Floor Offices
40 Norwood
Beverley
East Yorkshire
HU17 9EY

28 January 2020

Hull City Centre (BID) Limited

Profit and Loss Account for the Year Ended 30 September 2019

	Note	2019 £	2018 £
Turnover		453,589	439,089
Cost of sales		<u>(314,667)</u>	<u>(321,639)</u>
Gross surplus		138,922	117,450
Administrative expenses		<u>(138,922)</u>	<u>(117,450)</u>
Operating surplus/(deficit)		<u>-</u>	<u>-</u>
Surplus/(deficit) before tax	3	<u>-</u>	<u>-</u>
Surplus/(deficit) for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Hull City Centre (BID) Limited
(Registration number: 05483900)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	23,063	-
Current assets			
Debtors	5	6,146	105,564
Cash at bank and in hand		83,374	101,220
		89,520	206,784
Creditors: Amounts falling due within one year	6	(112,583)	(206,784)
Net current liabilities		(23,063)	-
Net assets/(liabilities)		-	-
Capital and reserves			
Total equity		-	-

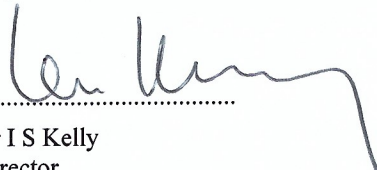
For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 28 January 2020 and signed on its behalf by:



 Dr I S Kelly
 Director

Hull City Centre (BID) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Business Development Centre
34 - 38 Beverley Road
Hull
East Yorkshire
HU3 1YE

The principal place of business is:

Business Development Centre
34 - 38 Beverley Road
Hull
East Yorkshire
HU3 1YE

These financial statements were authorised for issue by the Board on 28 January 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Hull City Centre (BID) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	Straight line over 3 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Hull City Centre (BID) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

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.

3 Profit before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	<u>11,531</u>	<u>-</u>

Hull City Centre (BID) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
Additions	34,594	34,594
At 30 September 2019	34,594	34,594
Depreciation		
Charge for the year	11,531	11,531
At 30 September 2019	11,531	11,531
Carrying amount		
At 30 September 2019	23,063	23,063

5 Debtors

	2019 £	2018 £
Trade debtors	1,443	102,223
Prepayments	2,463	3,341
Other debtors	2,240	-
	6,146	105,564

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Loans and borrowings	5,000	-
Trade creditors	46,735	37,975
Taxation and social security	-	22,715
Accruals and deferred income	60,848	146,094
	112,583	206,784

7 Loans and borrowings

Hull City Centre (BID) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

	2019 £	2018 £
Current loans and borrowings		
Other borrowings	<u>5,000</u>	<u>-</u>

Hull City Centre (BID) Limited

Detailed Profit and Loss Account for the Year Ended 30 September 2019

	2019 £	2018 £
Turnover (analysed below)	453,589	439,089
Cost of sales (analysed below)	<u>(314,667)</u>	<u>(321,639)</u>
Gross surplus	<u>138,922</u>	<u>117,450</u>
Gross surplus (%)	30.63%	26.75%
Administrative expenses		
Employment costs (analysed below)	(115,198)	(105,331)
Establishment costs (analysed below)	(7,500)	(6,000)
General administrative expenses (analysed below)	(4,693)	(6,119)
Depreciation costs (analysed below)	<u>(11,531)</u>	<u>-</u>
	<u>(138,922)</u>	<u>(117,450)</u>
Operating surplus/(deficit)	<u>-</u>	<u>-</u>
Surplus/(deficit) before tax	<u><u>-</u></u>	<u><u>-</u></u>

Hull City Centre (BID) Limited

Detailed Profit and Loss Account for the Year Ended 30 September 2019

	2019 £	2018 £
Turnover		
Sale of goods, UK	<u>453,589</u>	<u>439,089</u>
Cost of sales		
Event and marketing	(157,382)	(157,112)
Cleaning and maintenance	(26,560)	(25,230)
Security	(49,811)	(56,075)
Communications	(24,829)	(26,966)
Footfall counters	(23,767)	(24,159)
Unit management	(400)	(179)
Collection costs	<u>(31,918)</u>	<u>(31,918)</u>
	<u>(314,667)</u>	<u>(321,639)</u>
Employment costs		
Wages and salaries (excluding directors)	<u>(115,198)</u>	<u>(105,331)</u>
Establishment costs		
Rent	<u>(7,500)</u>	<u>(6,000)</u>
General administrative expenses		
Sundry expenses	(2,993)	(3,364)
Accountancy fees	(500)	(500)
Legal and professional fees	<u>(1,200)</u>	<u>(2,255)</u>
	<u>(4,693)</u>	<u>(6,119)</u>
Depreciation costs		
Depreciation of plant and machinery (owned)	<u>(11,531)</u>	<u>-</u>