

Hull City Centre (Bid) Ltd
Report of the Directors and
Financial Statements
for the Year Ended 30th September 2017

Hull City Centre (Bid) Ltd

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for the year ended 30th September 2017

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Hull City Centre (Bid) Ltd

Company Information
for the year ended 30th September 2017

DIRECTORS:

Dr I S Kelly
Mrs V Jackson
J P Pywell
J A Harris
G Tambaros
G S Falkingham
T S Powell
D Hatfield
Mrs J Buffey
M Rice
N G Dibb
D C Donkin
M C Mancey

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 2017**

The directors present their report with the financial statements of the company for the year ended 30th September 2017.

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 2016 to the date of this report.

Dr I S Kelly
Mrs V Jackson
J P Pywell
J A Harris
G Tambaros
G S Falkingham
T S Powell
D Hatfield
Mrs J Buffey
M Rice

Other changes in directors holding office are as follows:

L Appleton - resigned 27th January 2017
S J Bayes - resigned 30th May 2017
Miss C Suggitt - resigned 6th February 2017
D M Cooke - resigned 5th September 2017
N G Dibb - appointed 26th September 2017
D C Donkin - appointed 26th September 2017
M C Mancey - appointed 30th May 2017

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Hull City Centre (Bid) Ltd

Report of the Directors
for the year ended 30th September 2017

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.

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

1st February 2018

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

Opinion

We have audited the financial statements of Hull City Centre (Bid) Ltd (the 'company') for the year ended 30th September 2017 which comprise the Income Statement, Abridged Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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

2nd February 2018

Hull City Centre (Bid) Ltd

Income Statement
for the year ended 30th September 2017

	Notes	2017 £	2016 £
TURNOVER		479,154	489,517
Cost of sales		368,005	379,210
GROSS SURPLUS		111,149	110,307
Administrative expenses		111,149	110,307
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		-	-
Tax on surplus	3	-	-
SURPLUS FOR THE FINANCIAL YEAR		-	-

The notes form part of these financial statements

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

Abridged Balance Sheet
30th September 2017

	2017 £	2016 £
CURRENT ASSETS		
Debtors	2,638	6,665
Cash at bank and in hand	117,261	110,464
	<u>119,899</u>	<u>117,129</u>
CREDITORS		
Amounts falling due within one year	119,899	117,129
	<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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 22nd January 2018 and were signed on its behalf by:

Dr I S Kelly - Director

Hull City Centre (Bid) Ltd

Statement of Changes in Equity
for the year ended 30th September 2017

	Retained earnings £	Total equity £
Changes in equity	_____	_____
Balance at 30th September 2016	-	-
	_____	_____
Changes in equity	_____	_____
Balance at 30th September 2017	-	-
	=====	=====

The notes form part of these financial statements

Hull City Centre (Bid) Ltd

Notes to the Financial Statements **for the year ended 30th September 2017**

1. STATUTORY INFORMATION

Hull City Centre (Bid) Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30th September 2017 nor for the year ended 30th September 2016.

4. 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 2017

	2017		2016	
	£	£	£	£
Sales		479,154		489,517
Cost of sales				
Event and marketing	178,841		168,429	
Cleaning and maintenance	29,755		29,501	
Communications	33,748		41,987	
Security	70,627		83,525	
Footfall counters	19,242		19,117	
Unit management	2,041		1,100	
Collection costs	29,468		31,918	
Lighting	4,283		3,633	
		368,005		379,210
GROSS SURPLUS		111,149		110,307
Expenditure				
Rent	6,000		5,500	
Sundry expenses	2,874		3,008	
Wages and administration costs	99,695		99,599	
Legal and professional fees	1,550		1,200	
Auditors' remuneration	1,030		1,000	
		111,149		110,307
NET SURPLUS		-		-

This page does not form part of the statutory financial statements