

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 2020

## **Hull City Centre (BID) Limited**

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## **Hull City Centre (BID) Limited**

### **Company Information**

<b>Directors</b>	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
<b>Company secretary</b>	Mrs S E Dennison
<b>Registered office</b>	Business Development Centre 34 - 38 Beverley Road Hull East Yorkshire HU3 1YE
<b>Accountants</b>	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 2020**

The directors present their report and the financial statements for the year ended 30 September 2020.

#### **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

D C Donkin

M Rice

Dr I S Kelly

C D R Hale

G Taylor

Mrs K E Shillito

Mrs M D Kamper

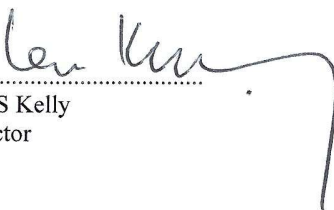
#### **Principal activity**

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 30 March 2021 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 2020**

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 2020 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 loss 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  
30 March 2021

## Hull City Centre (BID) Limited

### Profit and Loss Account for the Year Ended 30 September 2020

	Note	2020 £	2019 £
Turnover		363,320	453,589
Cost of sales		<u>(229,282)</u>	<u>(314,667)</u>
Gross surplus		134,038	138,922
Administrative expenses		<u>(134,038)</u>	<u>(138,922)</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 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	12,542	23,063
<b>Current assets</b>			
Debtors	5	1,286	6,146
Cash at bank and in hand		125,441	83,374
		126,727	89,520
<b>Creditors: Amounts falling due within one year</b>	6	(139,269)	(112,583)
<b>Net current liabilities</b>		(12,542)	(23,063)
<b>Net assets/(liabilities)</b>		-	-
<b>Capital and reserves</b>			
Shareholders' funds/(deficit)		-	-

For the financial year ending 30 September 2020 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 March 2021 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 2020**

#### **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 30 March 2021.

#### **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 balance sheet 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 2020**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2020

#### 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 Loss/profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>12,037</u>	<u>11,531</u>

## Hull City Centre (BID) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

#### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 October 2019	34,594	34,594
Additions	1,516	1,516
At 30 September 2020	<u>36,110</u>	<u>36,110</u>
<b>Depreciation</b>		
At 1 October 2019	11,531	11,531
Charge for the year	12,037	12,037
At 30 September 2020	<u>23,568</u>	<u>23,568</u>
<b>Carrying amount</b>		
At 30 September 2020	<u>12,542</u>	<u>12,542</u>
At 30 September 2019	<u>23,063</u>	<u>23,063</u>

#### 5 Debtors

	2020 £	2019 £
Trade debtors	(1,682)	1,443
Prepayments	2,968	2,463
Other debtors	-	2,240
	<u>1,286</u>	<u>6,146</u>

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Loans and borrowings	7 -	5,000
Trade creditors	12,964	46,735
Taxation and social security	7,040	-
Accruals and deferred income	119,266	60,848
Other creditors	(1)	-
	<u>139,269</u>	<u>112,583</u>

## **Hull City Centre (BID) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **7 Loans and borrowings**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Other borrowings	<u>-</u>	<u>5,000</u>

## Hull City Centre (BID) Limited

### Detailed Profit and Loss Account for the Year Ended 30 September 2020

	2020 £	2019 £
Turnover (analysed below)	363,320	453,589
Cost of sales (analysed below)	<u>(229,282)</u>	<u>(314,667)</u>
Gross surplus	<u>134,038</u>	<u>138,922</u>
Gross surplus (%)	36.89%	30.63%
<b>Administrative expenses</b>		
Employment costs (analysed below)	(110,339)	(115,198)
Establishment costs (analysed below)	(8,000)	(7,500)
General administrative expenses (analysed below)	(3,662)	(4,693)
Depreciation costs (analysed below)	<u>(12,037)</u>	<u>(11,531)</u>
	<u>(134,038)</u>	<u>(138,922)</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 2020

	2020 £	2019 £
<b>Turnover</b>		
Sale of goods, UK	<u>363,320</u>	<u>453,589</u>
<b>Cost of sales</b>		
Event and marketing	(100,144)	(157,382)
Cleaning and maintenance	(18,835)	(26,560)
Security	(41,577)	(49,811)
Communications	(16,337)	(24,829)
Footfall counters	(22,921)	(23,767)
Unit management	-	(400)
Collection costs	<u>(29,468)</u>	<u>(31,918)</u>
	<u>(229,282)</u>	<u>(314,667)</u>
<b>Employment costs</b>		
Wages and salaries (excluding directors)	<u>(110,339)</u>	<u>(115,198)</u>
<b>Establishment costs</b>		
Rent	<u>(8,000)</u>	<u>(7,500)</u>
<b>General administrative expenses</b>		
Sundry expenses	(1,962)	(2,993)
Accountancy fees	(500)	(500)
Legal and professional fees	<u>(1,200)</u>	<u>(1,200)</u>
	<u>(3,662)</u>	<u>(4,693)</u>
<b>Depreciation costs</b>		
Depreciation of plant and machinery (owned)	<u>(12,037)</u>	<u>(11,531)</u>