

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 2024

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

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

## **Company Information**

### **Directors**

Mrs V I Jackson  
Mrs J Buffey  
Mr T S Powell  
Mr J A Harris  
Mr N Waterhouse  
Mr C M Higgins  
Mr D C Donkin  
Mr M Rice  
Dr I S Kelly  
Mr G Taylor  
Mrs K E Shillito  
Mrs S J Dunion  
Mrs S J Smith  
Mr M Ross

### **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 2024**

The directors present their report and the financial statements for the year ended 30 September 2024.

#### **Directors of the company**

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

Mrs V I Jackson

Mrs J Buffey

Mr T S Powell

Mr J A Harris

Mr N Waterhouse

Mr C M Higgins (appointed 26 March 2024)

Mr D C Donkin

Mr M Rice

Dr I S Kelly

Mr G Taylor

Mrs K E Shillito

Mrs M D Kamper (ceased 26 March 2024)

Mrs S J Dunion

Mrs S J Smith

Mr M Ross

#### **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 and authorised by the Board on 25 March 2025 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 2024**

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 2024 as set out on pages 4 to 9 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 profit 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  
25 March 2025

## Hull City Centre (BID) Limited

### Profit and Loss Account for the Year Ended 30 September 2024

	Note	2024 £	2023 £
Turnover		522,892	524,605
Cost of sales		<u>(405,181)</u>	<u>(408,262)</u>
Gross surplus		117,711	116,343
Administrative expenses		<u>(117,711)</u>	<u>(116,343)</u>
Operating surplus/(deficit)		<u>-</u>	<u>-</u>
Surplus/(deficit) before tax		<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.

The notes on pages 6 to 9 form an integral part of these financial statements.

**Hull City Centre (BID) Limited**  
**(Registration number: 05483900)**  
**Balance Sheet as at 30 September 2024**

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	5	21,769	111,911
Cash at bank and in hand		<u>180,846</u>	<u>164,195</u>
		202,615	276,106
<b>Creditors: Amounts falling due within one year</b>	6	<u>(202,615)</u>	<u>(276,106)</u>
<b>Net assets/(liabilities)</b>		<u>-</u>	<u>-</u>
<b>Reserves</b>			
Surplus/(deficit)		<u>-</u>	<u>-</u>

For the financial year ending 30 September 2024 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 25 March 2025 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 2024**

#### **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 25 March 2025.

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **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.

##### **Going concern**

The financial statements have been prepared on a going concern basis.



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

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

#### **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.

#### **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.

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

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

#### **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 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2023 - 5).

# Hull City Centre (BID) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 October 2023	36,110	36,110
At 30 September 2024	36,110	36,110
<b>Depreciation</b>		
At 1 October 2023	36,110	36,110
At 30 September 2024	36,110	36,110
<b>Carrying amount</b>		
At 30 September 2024	-	-

### 5 Debtors

	2024 £	2023 £
<b>Current</b>		
Trade debtors	240	86,222
Prepayments	2,493	2,384
Other debtors	19,036	23,305
	21,769	111,911

### 6 Creditors

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

	2024 £	2023 £
<b>Due within one year</b>		
Trade creditors	30,991	33,104
Taxation and social security	11,602	14,101
Accruals and deferred income	160,022	228,901
	202,615	276,106

## Hull City Centre (BID) Limited

### Detailed Profit and Loss Account for the Year Ended 30 September 2024

	2024 £	2023 £
turnover (analysed below)	522,892	524,605
Cost of sales (analysed below)	<u>(405,181)</u>	<u>(408,262)</u>
Gross surplus	<u>117,711</u>	<u>116,343</u>
Gross surplus (%)	22.51%	22.18%
<b>Administrative expenses</b>		
Employment costs (analysed below)	(104,588)	(103,827)
Establishment costs (analysed below)	(9,000)	(9,000)
General administrative expenses (analysed below)	<u>(4,123)</u>	<u>(3,516)</u>
	<u>(117,711)</u>	<u>(116,343)</u>
Operating surplus/(deficit)	<u>-</u>	<u>-</u>
Surplus/(deficit) before tax	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements.

## Hull City Centre (BID) Limited

### Detailed Profit and Loss Account for the Year Ended 30 September 2024

	2024 £	2023 £
<b>Turnover</b>		
Sale of goods, UK	<u>522,892</u>	<u>524,605</u>
<b>Cost of sales</b>		
Event and marketing	(233,519)	(242,786)
Cleaning and maintenance	(40,596)	(38,178)
Security	(61,234)	(62,052)
Communications	(19,333)	(16,378)
Footfall counters	(15,000)	(15,000)
Collection costs	(35,499)	(33,680)
Street signage	-	(188)
	<u>(405,181)</u>	<u>(408,262)</u>
<b>Employment costs</b>		
Wages and salaries (excluding directors)	<u>(104,588)</u>	<u>(103,827)</u>
<b>Establishment costs</b>		
Rent	<u>(9,000)</u>	<u>(9,000)</u>
<b>General administrative expenses</b>		
Sundry expenses	(673)	(1,816)
Legal and professional fees	<u>(3,450)</u>	<u>(1,700)</u>
	<u>(4,123)</u>	<u>(3,516)</u>

This page does not form part of the statutory financial statements.