

Hull City Centre (Bid) Ltd
Report of the Directors and
Financial Statements for the year ended 30th September 2008

Hull City Centre (Bid) Ltd

Contents of the Financial Statements
for the year ended 30th September 2008

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Trading and Profit and Loss Account	9

Hull City Centre (Bid) Ltd

Company Information
for the year ended 30th September 2008

DIRECTORS:

Dr I S Kelly
M R Killoran
M P Jones
Mrs V Jackson
Mrs A Austin
S Tradewell
S Allbones
S Trynka
J D Holmes
Ms D J Anderton
K G Neal
D Laycock

SECRETARY:

N J Pontone

REGISTERED OFFICE:

34-38 Beverley Road
Hull
HU3 1YE

REGISTERED NUMBER:

05483900 (England and Wales)

AUDITORS:

Sadofskys Chartered Accountants
Statutory Auditors
Princes House
Wright Street
Hull
HU2 8HX

BANKERS:

Barclays Bank Plc
PO Box 206
Barclays House
255 Hessle Road
Hull
HU3 4BG

Hull City Centre (Bid) Ltd

Report of the Directors for the year ended 30th September 2008

The directors present their report with the financial statements of the company for the year ended 30th September 2008.

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 2007 to the date of this report.

Dr I S Kelly
M R Killoran
M P Jones
Mrs V Jackson
Mrs A Austin
S Tradewell
S Allbones
S Trynka
Ms D J Anderton

Other changes in directors holding office are as follows:

Councillor A Sloan - resigned 6th March 2008
J D Holmes - appointed 22nd January 2008
K G Neal - appointed 6th March 2008
D Laycock - appointed 30th September 2008

D Green ceased to be a director after 30th September 2008 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss 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 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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 234ZA of the Companies Act 1985) 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, Sadofskys Chartered Accountants, 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 2008

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Dr I S Kelly - Director

17th February 2009

**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 2008 on pages five to eight. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30th September 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Sadofskys Chartered Accountants
Statutory Auditors
Princes House
Wright Street
Hull
HU2 8HX

25th February 2009

Hull City Centre (Bid) Ltd

Profit and Loss Account
for the year ended 30th September 2008

	Notes	30/9/08 £	30/9/07 £
TURNOVER		558,680	533,381
Cost of sales		404,943	401,305
GROSS PROFIT		153,737	132,076
Administrative expenses		153,737	132,076
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

The notes form part of these financial statements

Hull City Centre (Bid) Ltd

Balance Sheet
30th September 2008

	Notes	30/9/08 £	30/9/07 £
CURRENT ASSETS			
Debtors	4	56,730	215,848
Cash at bank and in hand		106	734
		<hr/> 56,836	<hr/> 216,582
CREDITORS			
Amounts falling due within one year	5	56,836	216,582
		<hr/> -	<hr/> -
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> -	<hr/> -
RESERVES		<hr/> -	<hr/> -

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 17th February 2009 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 2008

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 2007).

Turnover

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30/9/08	30/9/07
	£	£
Directors' emoluments 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 2008 nor for the year ended 30th September 2007.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/08	30/9/07
	£	£
Trade debtors	41,875	209,308
VAT	5,155	6,540
Prepayments	9,700	-
	<u> </u>	<u> </u>
	56,730	215,848
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/08	30/9/07
	£	£
Bank loans and overdrafts	7,457	-
Trade creditors	17,791	156,803
Accruals and deferred income	31,588	59,779
	<u> </u>	<u> </u>
	56,836	216,582
	<u> </u>	<u> </u>

Hull City Centre (Bid) Ltd

Notes to the Financial Statements - continued
for the year ended 30th September 2008

6. **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

Trading and Profit and Loss Account
for the year ended 30th September 2008

	30/9/08		30/9/07	
	£	£	£	£
Sales		558,680		533,381
Cost of sales				
Event and marketing	103,018		167,258	
Banners	33,272		68,290	
Best bar none	-		5,000	
Car parking	-		860	
Cleaning and maintenance	56,328		57,770	
Communications	13,699		4,307	
Security	174,061		97,820	
Footfall counters	12,717		-	
Unit management	3,900		-	
Collection costs	7,948		-	
	<u>404,943</u>		<u>401,305</u>	
GROSS PROFIT		153,737		132,076
Expenditure				
Rent	5,000		5,000	
Sundry expenses	1,910		1,731	
Software	30,750		-	
Wages and administration costs	116,077		125,345	
	<u>153,737</u>		<u>132,076</u>	
NET PROFIT		-		-

This page does not form part of the statutory financial statements

Hull City Centre (Bid) Ltd

**Notes wholly REPLACED
and/or accounting policies totally IGNORED
and/or accounting policies with text REPLACED
by user's choice on client screen entries
for the year ended 30th September 2008**

The following note has been REPLACED completely by user entries.

CALLED UP SHARE CAPITAL

None of the standard accounting policies have been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

TURNOVER

PLEASE CHECK THAT THESE CHOICES ARE CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.