

Company Registration No. 08920806 (England and Wales)

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)
ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
COMPANY INFORMATION

Directors	Ms JE Roberts-Jones Mr SM Dalley Mr SJ Shaw Mr TM Noyce Mr LW Ackerman Mr AP Black Ms CT Wright Cllr D Mann Ms SD Bonner Ms N Wigman Mr J Todd-Wickenden Ms S Ryan	(Appointed 19 January 2017) (Appointed 6 June 2016)
Company number	08920806	
Registered office	Unit 2 The Swan Centre Wells Place Eastleigh Hampshire SO50 5SG	
Accountants	Knight Goodhead Limited 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA	

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
CONTENTS

	Page
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

**EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the company is that of supporting other local businesses in order to improve the BID area.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs FC Dunton	(Resigned 6 June 2016)
Ms JE Roberts-Jones	
Mr SM Dalley	
Mr SJ Shaw	
Mr TM Noyce	
Mr LW Ackerman	
Mr AP Black	
Ms CT Wright	
Cllr D Mann	
Ms SD Bonner	
Ms N Wigman	
Mr J Todd-Wickenden	(Appointed 19 January 2017)
Ms S Ryan	(Appointed 6 June 2016)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
Ms JE Roberts-Jones
Director
.....

**EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
EASTLEIGH BID LTD FOR THE YEAR ENDED 31 MARCH 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eastleigh BID Ltd for the year ended 31 March 2017 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

It is your duty to ensure that Eastleigh BID Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eastleigh BID Ltd. You consider that Eastleigh BID Ltd 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 financial statements of Eastleigh BID Ltd. 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 financial statements.

Knight Goodhead Limited

.....

Chartered Accountants

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3DA

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Income		213,817	219,465
Cost of sales		(170,859)	(141,124)
Gross surplus		<u>42,958</u>	<u>78,341</u>
Administrative expenses		(77,939)	(87,638)
Operating deficit		<u>(34,981)</u>	<u>(9,297)</u>
Interest receivable and similar income		139	52
Deficit before taxation		<u>(34,842)</u>	<u>(9,245)</u>
Taxation	3	-	-
Deficit for the financial year		<u><u>(34,842)</u></u>	<u><u>(9,245)</u></u>

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET
AS AT 31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	4		10,470		18,831
Current assets					
Debtors	5	14,596		53,668	
Cash at bank and in hand		87,928		38,144	
		<u>102,524</u>		<u>91,812</u>	
Creditors: amounts falling due within one year	6	<u>(48,586)</u>		<u>(11,393)</u>	
Net current assets			53,938		80,419
Total assets less current liabilities			<u>64,408</u>		<u>99,250</u>
Provisions for liabilities	7		(20,000)		(20,000)
Net assets			<u>44,408</u>		<u>79,250</u>
Reserves					
Income and expenditure account			<u>44,408</u>		<u>79,250</u>

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....

Mr AP Black
Director

Company Registration No. 08920806

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Eastleigh BID Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, The Swan Centre, Wells Place, Eastleigh, Hampshire, SO50 5SG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Eastleigh BID Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
Website	33% straight line
Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in surplus or deficit in the period it arises.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

2 Employees

The average monthly number of employees during the year was:

	2017	2016
	Number	Number
Total	5	5
	<u>5</u>	<u>5</u>

3 Taxation

The company is exempt from corporation tax as a non profit making trading entity.

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2016	42,992
Additions	7,071
Disposals	(7,500)
	<u>42,563</u>
At 31 March 2017	42,563
	<u>42,563</u>
Depreciation and impairment	
At 1 April 2016	24,161
Depreciation charged in the year	15,432
Eliminated in respect of disposals	(7,500)
	<u>32,093</u>
At 31 March 2017	32,093
	<u>32,093</u>
Carrying amount	
At 31 March 2017	10,470
	<u>10,470</u>
At 31 March 2016	18,831
	<u>18,831</u>

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

5 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Service charges due	374	48,162
Other debtors	14,222	5,506
	<u>14,596</u>	<u>53,668</u>
6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	18,351	9,769
Other taxation and social security	-	774
Other creditors	30,235	850
	<u>48,586</u>	<u>11,393</u>
7 Provisions for liabilities	2017	2016
	£	£
Bid re-ballot	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

This provision relates to the BID re-ballot which will cost approximately £40,000 in two years time.

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Control

Eastleigh BID is controlled by the board of directors.

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

		2017		2016
	£	£	£	£
Income				
Levy		189,177		200,135
Other income		24,640		19,330
		<u>213,817</u>		<u>219,465</u>
Cost of sales				
Dedicated seasonal campaigns	12,165		10,902	
Events	26,970		22,094	
Centralised procurement	4,820		5,556	
Business rates review	600		2,120	
Ranger kit	1,165		1,450	
Ranger training	382		1,945	
Ranger staff costs	49,045		36,213	
Hotspot cleaning	9,621		6,513	
Car parking	9,570		12,007	
Grants	18,006		21,631	
Radio	2,861		1,631	
Footfall counter	6,035		3,000	
Stopwatch and pubwatch	2,071		-	
Business awards	7,383		-	
Weed killing	1,660		-	
Website staff costs	16,390		12,732	
Website costs	2,115		3,330	
		<u>(170,859)</u>		<u>(141,124)</u>
Gross surplus	20.09%	42,958	35.70%	78,341
Administrative expenses		(77,939)		(87,638)
Operating deficit		(34,981)		(9,297)
Investment revenues				
Bank interest received	139		52	
		<u>139</u>		<u>52</u>
Deficit before taxation	16.30%	<u>(34,842)</u>	4.21%	<u>(9,245)</u>

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Administrative expenses		
Wages and salaries	41,660	43,153
Staff training	272	1,375
Rates	5,000	5,000
Office costs	4,056	4,092
Premises insurance	2,213	1,112
BID ballot costs	-	10,000
Legal and professional fees	2,108	2,580
Levy collection	4,388	4,534
Accountancy	950	850
Bank charges	328	74
Advertising	429	974
Telecommunications	1,103	825
Depreciation	15,432	13,069
	<u>77,939</u>	<u>87,638</u>
