

**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 2018**

**EASTLEIGH BID LTD**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**COMPANY INFORMATION**

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**Directors**

Ms JE Roberts-Jones

Mr SM Dalley

Mr SJ Shaw

Mr AP Black

Cllr D Mann

Ms SD Bonner

Ms S Ryan

Ms S Sommereux

(Appointed 12 July 2017)

Mr R Gardner

(Appointed 14 August 2017)

Ms C Sharp

(Appointed 15 August 2017)

Mr D Chandler

(Appointed 18 January 2018)

Mr D Kitchen

(Appointed 9 April 2018)

**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

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**Draft Financial Statements at 24 May 2018 at 15:49:04**  
**EASTLEIGH BID LTD**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
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**Draft Financial Statements at 24 May 2018 at 15:49:04**  
**EASTLEIGH BID LTD**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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The directors present their report and financial statements for the year ended 31 March 2018.

**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:

Ms JE Roberts-Jones	
Mr SM Dalley	
Mr SJ Shaw	
Mr TM Noyce	(Resigned 14 August 2017)
Mr LW Ackerman	(Resigned 14 August 2017)
Mr AP Black	
Ms CT Wright	(Resigned 1 January 2018)
Cllr D Mann	
Ms SD Bonner	
Ms N Wigman	(Resigned 14 August 2017)
Mr J Todd-Wickenden	(Resigned 1 April 2017)
Ms S Ryan	
Ms S Sommereux	(Appointed 12 July 2017)
Mr R Gardner	(Appointed 14 August 2017)
Ms C Sharp	(Appointed 15 August 2017)
Mr D Chandler	(Appointed 18 January 2018)
Mr D Kitchen	(Appointed 9 April 2018)

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**  
Date: .....

**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 2018**

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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 2018 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

**Draft Financial Statements at 24 May 2018 at 15:49:04**  
**EASTLEIGH BID LTD**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018 £	2017 £
<b>Income</b>		236,316	213,817
Cost of sales		(186,518)	(170,859)
<b>Gross surplus</b>		49,798	42,958
Administrative expenses		(71,283)	(77,939)
<b>Operating deficit</b>		(21,485)	(34,981)
Interest receivable and similar income		38	139
<b>Deficit before taxation</b>		(21,447)	(34,842)
Tax on deficit	<b>3</b>	-	-
<b>Deficit for the financial year</b>		(21,447)	(34,842)

**Draft Financial Statements at 24 May 2018 at 15:49:04**  
**EASTLEIGH BID LTD**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Notes	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		4,053		10,470
<b>Current assets</b>					
Debtors	5	5,666		14,596	
Cash at bank and in hand		37,491		87,928	
		<u>43,157</u>		<u>102,524</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(4,249)</u>		<u>(48,586)</u>	
<b>Net current assets</b>			38,908		53,938
<b>Total assets less current liabilities</b>			<u>42,961</u>		<u>64,408</u>
<b>Provisions for liabilities</b>	7		<u>(20,000)</u>		<u>(20,000)</u>
<b>Net assets</b>			<u>22,961</u>		<u>44,408</u>
<b>Reserves</b>					
Income and expenditure account			<u>22,961</u>		<u>44,408</u>

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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**

**Draft Financial Statements at 24 May 2018 at 15:49:04**  
**EASTLEIGH BID LTD**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**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.

**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.



**Draft Financial Statements at 24 May 2018 at 15:49:04**  
**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 2018**

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**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 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 at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**1 Accounting policies (Continued)**

**1.7 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 in which it arises.

**1.8 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.

**1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Employees**

The average monthly number of employees during the year was:

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Total	5	5
	<u>          </u>	<u>          </u>

**3 Taxation**

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

**Draft Financial Statements at 24 May 2018 at 15:49:04**  
**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 2018**

<b>4</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2017 and 31 March 2018		42,563
			<hr/>
	<b>Depreciation and impairment</b>		
	At 1 April 2017		32,093
	Depreciation charged in the year		6,417
			<hr/>
	At 31 March 2018		38,510
			<hr/>
	<b>Carrying amount</b>		
	At 31 March 2018		4,053
			<hr/> <hr/>
	At 31 March 2017		10,470
			<hr/> <hr/>
<b>5</b>	<b>Debtors</b>		
		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Service charges due	354	374
	Other debtors	5,312	14,222
		<hr/>	<hr/>
		5,666	14,596
		<hr/> <hr/>	<hr/> <hr/>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Trade creditors	3,294	18,351
	Other creditors	955	30,235
		<hr/>	<hr/>
		4,249	48,586
		<hr/> <hr/>	<hr/> <hr/>

**7 Provisions for liabilities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
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 next year.

**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.

**Draft Financial Statements at 24 May 2018 at 15:49:04****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 2018**

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		<b>2018</b>		<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Levy		200,223		189,177
Other income		36,093		24,640
		<u>236,316</u>		<u>213,817</u>
<b>Cost of sales</b>				
Dedicated seasonal campaigns	14,077		12,165	
Events	27,835		26,970	
Centralised procurement	18,400		4,820	
Cost of goods sold	1,063		-	
Business rates review	-		600	
Ranger kit	1,608		1,165	
Ranger training	1,179		382	
Ranger staff costs	48,561		49,045	
Hotspot cleaning	767		9,621	
Car parking	1,993		9,570	
Grants	12,482		18,006	
Radio	1,191		2,861	
Footfall counter	4,200		6,035	
Stopwatch and pubwatch	1,852		2,071	
Business awards	747		7,383	
Weed killing	2,600		1,660	
Website staff costs	17,710		16,390	
Website costs	643		2,115	
Town Wi-Fi	29,610		-	
		<u>(186,518)</u>		<u>(170,859)</u>
<b>Gross surplus</b>	21.07%	49,798	20.09%	42,958
<b>Administrative expenses</b>		(71,283)		(77,939)
<b>Operating deficit</b>		(21,485)		(34,981)
<b>Investment revenues</b>				
Bank interest received	38		139	
		<u>38</u>		<u>139</u>
<b>Deficit before taxation</b>	9.08%	<u>(21,447)</u>	16.30%	<u>(34,842)</u>

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**Draft Financial Statements at 24 May 2018 at 15:49:04**

**EASTLEIGH BID LTD**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**SCHEDULE OF ADMINISTRATIVE EXPENSES**

**FOR THE YEAR ENDED 31 MARCH 2018**

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	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	39,843	41,660
Staff training	820	272
Rent and rates	5,300	5,000
Office costs	3,570	4,056
Premises insurance	1,881	2,213
BID ballot costs	2,500	-
Legal and professional fees	3,765	2,108
Levy collection	4,858	4,388
Accountancy	900	950
Bank charges	194	328
Advertising	95	429
Telecommunications	1,140	1,103
Depreciation	6,417	15,432
	<hr/>	<hr/>
	<b>71,283</b>	<b>77,939</b>
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