

EASTLEIGH BID LTD

Company Registration No. 08920806 (England and Wales)

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

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

Directors

Mrs FC Dunton
Ms JE Roberts-Jones
Mr SM Dalley
Mr SJ Shaw
Mr TM Noyce
Mr LW Ackerman
Mr AP Black
Ms CT Wright
Mr D Mann (Appointed 6 May 2015)
Ms SD Bonner (Appointed 25 January 2016)
Ms N Wigman

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 - 8

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company is that of supporting other local businesses.

Directors

The following directors have held office during the year:

Mrs FC Dunton
Ms JE Roberts-Jones
Mr SM Dalley
Mr SJ Shaw
Mr TM Noyce
Mr PG Wall (Resigned 8 May 2015)
Mr LW Ackerman
Mr AP Black
Ms CT Wright
Mr D Mann (Appointed 6 May 2015)
Ms SD Bonner (Appointed 25 January 2016)
Ms N Wigman

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Ms JE Roberts-Jones

Director

31 May 2016

**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 2016**

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 2016 set out on pages 3 to 8 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

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

25 May 2016

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 2016

	Notes	2016 £	2015 £
Turnover		219,465	246,391
Cost of sales		(141,124)	(78,940)
Gross profit		78,341	167,451
Administrative expenses		(87,638)	(78,956)
Operating (loss)/profit	2	(9,297)	88,495
Other interest receivable and similar income		52	-
Net (expenditure)/income on ordinary activities before taxation		(9,245)	88,495
Tax on net (expenditure)/income on ordinary activities	3	-	-
Net (expenditure)/income for the year	8	(9,245)	88,495

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	4		18,831		24,698
Current assets					
Debtors	5	53,668		13,416	
Cash at bank and in hand		38,144		72,182	
		<u>91,812</u>		<u>85,598</u>	
Creditors: amounts falling due within one year	6	<u>(11,393)</u>		<u>(11,801)</u>	
Net current assets			<u>80,419</u>		<u>73,797</u>
Total assets less current liabilities			<u>99,250</u>		<u>98,495</u>
Provisions for liabilities	7		<u>(20,000)</u>		<u>(10,000)</u>
			<u>79,250</u>		<u>88,495</u>
Capital and reserves					
Income and expenditure account	8		<u>79,250</u>		<u>88,495</u>
Shareholders' funds			<u>79,250</u>		<u>88,495</u>

**EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET (CONTINUED)**


AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 31 May 2016



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 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for Business Improvement District levies and associated income net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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

2 Net (expenditure)/income on ordinary activities before taxation

	2016	2015
	£	£
Net (expenditure)/income is stated after charging:		
Depreciation of tangible assets	13,069	11,092
Directors' remuneration	-	-
	<u> </u>	<u> </u>

3 Taxation

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

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 2016

4	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 April 2015		35,790
	Additions		7,202
			<hr/>
	At 31 March 2016		42,992
			<hr/>
	Depreciation		
	At 1 April 2015		11,092
	Charge for the year		13,069
			<hr/>
	At 31 March 2016		24,161
			<hr/>
	Net book value		
	At 31 March 2016		18,831
			<hr/> <hr/>
	At 31 March 2015		24,698
			<hr/> <hr/>
5	Debtors	2016	2015
		£	£
	Trade debtors	48,162	7,697
	Other debtors	5,506	5,719
		<hr/>	<hr/>
		53,668	13,416
		<hr/> <hr/>	<hr/> <hr/>
6	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	9,769	10,951
	Taxation and social security	774	-
	Other creditors	850	850
		<hr/>	<hr/>
		11,393	11,801
		<hr/> <hr/>	<hr/> <hr/>

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 2016

7 Provisions for liabilities

	Other £
Balance at 1 April 2015	10,000
Charge to income and expenditure account	10,000
	<hr/>
Balance at 31 March 2016	20,000
	<hr/> <hr/>

During the year Eastleigh BID Ltd set aside £10,000 as a provision for the BID re-ballot which will cost approximately £40,000 in three years time.

8 Statement of movements on income and expenditure account

	Profit and loss account £
Balance at 1 April 2015	88,495
Net expenditure for the year	(9,245)
	<hr/>
Balance at 31 March 2016	79,250
	<hr/> <hr/>

9 Control

Eastleigh BID Ltd 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 2016

		2016		2015
	£	£	£	£
Turnover				
Levy income		200,135		198,414
Other income		19,330		47,977
		<u>219,465</u>		<u>246,391</u>
Cost of sales				
Materials	-		180	
Dedicated seasonal campaigns	10,902		11,548	
Events	22,094		9,097	
Centralised procurement	5,556		-	
Eastleigh Reward Scheme	-		554	
Business rates reviews	2,120		-	
Ranger kit	1,450		1,806	
Ranger software	1,350		2,250	
Ranger training	595		1,030	
Ranger staff costs	36,213		31,316	
Hotspot cleaning	6,513		3,940	
Website and marketing staff costs	12,732		11,338	
Website and marketing other costs	3,330		818	
Car parking	12,007		5,063	
Grants	21,631		-	
Radio	1,631		-	
Footfall counter	3,000		-	
		<u>(141,124)</u>		<u>(78,940)</u>
Gross profit	35.70%	78,341	67.96%	167,451
Administrative expenses		<u>(87,638)</u>		<u>(78,956)</u>
Net (expenditure)/income on ordinary activities		(9,297)		88,495
Other interest receivable and similar income				
Bank interest received		52		-
Net (expenditure)/income before taxation	4.21%	<u>(9,245)</u>	35.92%	<u>88,495</u>

EASTLEIGH BID LTD
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
Administrative expenses		
Staff costs	43,153	38,190
Training	1,375	388
Rent and rates	5,000	5,000
Insurance	1,112	699
Office costs	4,092	2,489
Advertising	974	75
Telephone	825	697
Professional fees	2,580	3,213
Contingency	-	376
Accountancy	850	850
Bank charges	74	-
Levy collection	4,534	5,880
BID ballot costs	10,000	10,000
Sundry expenses	-	7
Depreciation	13,069	11,092
	<u>87,638</u>	<u>78,956</u>
