

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Stockport Town Centre Business
Improvement District (Bid) Ltd

Stockport Town Centre Business
Improvement District (Bid) Ltd

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for the Year Ended 31 March 2020

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Stockport Town Centre Business
Improvement District (Bid) Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Ms K B Barker
S A Broadbelt
A Gent
A E Jones
M J Lamont
S Oliver
S Pilling
Ms V H Robinson

REGISTERED OFFICE:

15 Great Underbank
Stockport
Cheshire
SK1 1LF

REGISTERED NUMBER:

10543018 (England and Wales)

ACCOUNTANTS:

IN Accountancy Limited
6 Station View
Bramhall Moor Lane
Hazel Grove
Stockport
Cheshire
SK7 5ER

Stockport Town Centre Business
Improvement District (Bid) Ltd

Report of the Directors
for the Year Ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

S A Broadbelt
A E Jones
M J Lamont
Ms V H Robinson

Other changes in directors holding office are as follows:

Ms K B Barker - appointed 14 August 2019
Ms C Brown - resigned 14 August 2019
A Gent - appointed 14 August 2019
S Oliver - appointed 20 November 2019
S Pilling - appointed 19 November 2019
J R Pitt - resigned 14 August 2019

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

ON BEHALF OF THE BOARD:

.....
M J Lamont - Director

Date:

Stockport Town Centre Business
Improvement District (Bid) Ltd

Income Statement
for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
TURNOVER	519,986	527,886
Cost of sales	249,189	425,083
GROSS SURPLUS	270,797	102,803
Administrative expenses	209,199	200,302
OPERATING SURPLUS/(DEFICIT)	61,598	(97,499)
Interest receivable and similar income	72	42
SURPLUS/(DEFICIT) BEFORE TAXATION	61,670	(97,457)
Tax on surplus/(deficit)	-	(21,903)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	<u>61,670</u>	<u>(75,554)</u>

The notes form part of these financial statements

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		5,466		6,327
CURRENT ASSETS					
Debtors	5	38,781		51,351	
Cash at bank		119,260		59,733	
		<u>158,041</u>		<u>111,084</u>	
CREDITORS					
Amounts falling due within one year	6	84,015		99,589	
NET CURRENT ASSETS			<u>74,026</u>		<u>11,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>79,492</u>		<u>17,822</u>
RESERVES					
Income and expenditure account			<u>79,492</u>		<u>17,822</u>
			<u>79,492</u>		<u>17,822</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the company.

The 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 were signed on its behalf by:

.....
M J Lamont - Director

1. **STATUTORY INFORMATION**

Stockport Town Centre Business Improvement District (BID) Ltd ("the Company") is a limited company limited by guarantee, incorporated in England & Wales. The address of its registered office and principal place of business is 15 Great Underbank, Stockport, Cheshire, England, SK1 1LF.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Levy income comprises a set percentage of business rates receivable from business locations in the BID area, subject to a fixed sum, in connection with the promotion of Stockport Town Centre, exclusive of VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Taxation

The company is a Not for Profit company. Income is applied to deliver the activities committed to in the BID plan. No amount is distributable and monies are carried forward to cover costs of future services.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 7).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2019	7,417
Additions	450
	<hr/>
At 31 March 2020	7,867
	<hr/>
DEPRECIATION	
At 1 April 2019	1,090
Charge for year	1,311
	<hr/>
At 31 March 2020	2,401
	<hr/>
NET BOOK VALUE	
At 31 March 2020	5,466
	<hr/> <hr/>
At 31 March 2019	6,327
	<hr/> <hr/>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	12,724	15,388
Other debtors	26,057	35,963
	<hr/>	<hr/>
	38,781	51,351
	<hr/> <hr/>	<hr/> <hr/>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade creditors	24,521	99,589
Taxation and social security	2,461	-
Other creditors	57,033	-
	<hr/>	<hr/>
	84,015	99,589
	<hr/> <hr/>	<hr/> <hr/>

7. **ULTIMATE CONTROLLING PARTY**

The company is ultimately accountable to the levy paying businesses in the district and therefore these businesses, as a body, are considered to be the controlling party.

8. **LIMITED BY GUARANTEE**

The company is a private company limited by guarantee and consequently does not have share capital.

Stockport Town Centre Business
Improvement District (Bid) Ltd

Detailed Income and Expenditure Account
for the Year Ended 31 March 2020

	31.3.20		31.3.19	
	£	£	£	£
Turnover				
Levy income	478,674		479,024	
Other income	41,312		48,862	
	<hr/>	519,986	<hr/>	527,886
Cost of sales				
Advertising	74,556		87,694	
Events	138,805		307,425	
Subcontractors	12,997		6,980	
Levy collection costs	22,831		22,984	
	<hr/>	249,189	<hr/>	425,083
GROSS SURPLUS		270,797		102,803
Other income				
Deposit account interest		72		42
		<hr/>		<hr/>
		270,869		102,845
Expenditure				
Hire of plant and machinery	-		8,674	
Rent	9,381		11,463	
Insurance	2,773		2,311	
BID set up costs	-		10,500	
Levy payer communications	14,724		23,390	
Wages	77,654		57,589	
Social security	5,336		7,175	
Pensions	2,013		1,699	
Telephone	3,353		4,503	
Post and stationery	-		3,034	
Travelling	599		1,024	
Website & app development	35,908		14,695	
Subscriptions	1,825		6,330	
Sundry expenses	8,206		8,740	
Accountancy	3,995		2,000	
Consultancy fees	19,250		19,184	
Legal fees	12,421		16,269	
Auditors' remuneration	9,850		-	
Entertainment	-		113	
	<hr/>	207,288	<hr/>	198,693
		<hr/>		<hr/>
		63,581		(95,848)
Finance costs				
Bank charges		601		519
		<hr/>		<hr/>
Carried forward		62,980		(96,367)

This page does not form part of the statutory financial statements

Stockport Town Centre Business
Improvement District (Bid) Ltd

Detailed Income and Expenditure Account
for the Year Ended 31 March 2020

	31.3.20		31.3.19	
	£	£	£	£
Brought forward		62,980		(96,367)
Depreciation				
Fixtures and fittings		1,310		1,090
NET SURPLUS/(DEFICIT)		<u>61,670</u>		<u>(97,457)</u>