

Registered Number: 10543018 (England and Wales)

**Stockport Town Centre Business Improvement District (BID) Ltd**

Financial Statement for the year ended

30 December 2016 to 31 March 2018

**STOCKPORT TOWN CENTRE BUSINESS IMPROVEMENT DISTRICT (BID) LTD**

**COMPANY INFORMATION**

**FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018**

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**DIRECTORS:**

J Barratt  
S A Broadbent  
C Brown  
A E Jones  
M J Lamont  
V H Robinson

**REGISTERED OFFICE:**

30 Greek Street  
Stockport  
SK3 8AD

**REGISTERED NUMBER:**

10543018 (England and Wales)

**AUDITORS:**

TBC

# STOCKPORT TOWN CENTRE BUSINESS IMPROVEMENT DISTRICT (BID) LTD

## COMPANY INFORMATION

FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018

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### CHAIRMAN'S REPORT

Stockport's Business Improvement District (BID) began on April 1st 2017 following a ballot among Business Rate payers within a designated area of the town centre in October 2016. Stockport's current BID initiative, Totally Stockport, will operate until March 2022.

Over the BID's five-year lifespan, around £2.5m of additional funding will be generated, ring-fenced for specific projects falling under four initial categories: Business, Marketing, Experience and Digital.

The BID Board of Directors represents the diverse types and sizes of businesses within the BID area. Individually each member of the BID Board brings specific skills; collectively we are responsible for ensuring the successful delivery of the original BID business plan, a key consideration in the decision process to deliver a vote in favour of Stockport town centre becoming a Business Improvement District.

Over the past 12 months, the BID has delivered projects that will attract more people, more often and give greater choice for employers, employees, residents and visitors. We have improved the overall experience by providing customer service workshops, addressing security and car parking and creating more events. We have listened to the needs of the BID levy paying businesses and will be working with them over the coming months and years to ensure their needs are met and, by initiating a joint procurement scheme we have been able to save businesses money. Our digital strategy includes the introduction of a town centre app to engage with more shoppers and promote town centre wide offers and the introduction of free town centre wide Wi-Fi.

Over the next 4 years, we will work with our partners to attract even more businesses into Stockport and support young, fledgling businesses, entrepreneurs who will be encouraged to set up and grow their ideas in Stockport.

The BID website [www.totallystockport.co.uk](http://www.totallystockport.co.uk) provides a central source of information - news and events from the BID area. But like all great websites, Totally Stockport is evolving as the BID team gets down to the business of improving the town centre offering.

# STOCKPORT TOWN CENTRE BUSINESS IMPROVEMENT DISTRICT (BID) LTD

## COMPANY INFORMATION FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018

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### INCOME STATEMENT

FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018

	£	Notes
<b>TURNOVER</b>	532,401	
Cost of Sales	204,301	
<b>GROSS SURPLUS</b>	<u>328,100</u>	
Administrative Expenses	305,514	
<b>OPERATING SURPLUS</b>	<u>22,586</u>	
Interest receivable and similar income	93	
<b>SURPLUS BEFORE TAXATION</b>	<u>22,679</u>	
Tax on surplus	0	4
<b>SURPLUS FOR THE FINANCIAL PERIOD</b>	<u><u>22,679</u></u>	

**STOCKPORT TOWN CENTRE BUSINESS IMPROVEMENT DISTRICT (BID) LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018**

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**BALANCE SHEET**

31 MARCH 2018

	£	Notes
CURRENT ASSETS		
Debtors	37,658	5
Cash at Bank	<u>175,262</u>	
	212,920	
CREDITORS		
Amounts falling due within one year	<u>195,241</u>	6
NET CURRENT ASSETS	<u>17,679</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>17,679</u>	
RESERVES		
Income and Expenditure Account	<u>17,679</u>	
	<u>17,679</u>	

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on .....  
and were signed on its behalf by:

.....  
M J Lamont - Director

.....  
C Brown - Director

# STOCKPORT TOWN CENTRE BUSINESS IMPROVEMENT DISTRICT (BID) LTD

## COMPANY INFORMATION

FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018

### 1. STATUTORY INFORMATION

Stockport Town Centre Business Improvement District (BID) Ltd ("the Company") is a limited company limited by guarantee, incorporated in the United Kingdom. The address of its registered office and principal place of business is 30 Greek Street, Stockport SK3 8AD.

The presentational currency of the financial statements is Pound Sterling (£).

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

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

#### Turnover Levy Charges

Income comprises of a set percentage of business rates receivable from businesses located in the BID area, subject to a fixed sum, in connection with the promotion of Stockport town centre, exclusive of VAT.

#### Other Income

This is included in the income and expenditure account on a receivable basis for funded programmes undertaken in the period.

#### Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

#### 4. AUDITORS' REMUNERATION

Fees payable to the company's auditors for the audit of the company's financial statements is £5,000.

	£
Trade Debtors	34,018
Other Debtors	<u>3,640</u>
	<u><u>37,658</u></u>

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

	£
Trade Creditors	39,435
Other Creditors	<u>155,806</u>
	<u><u>195,241</u></u>

#### 7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified. Currently under submission and review by authorised Statutory Auditor (details TBC).

#### 8. 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.

#### 9. 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

## COMPANY INFORMATION

FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018

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### DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD 30 DECEMBER 2016 TO 31 MARCH 2018

	£	£
<b>Sales</b>		532,401
<b>Cost of sales</b>		
Advertising	48,355	
Events	108,610	
Subcontractors	4,436	
Levy collection costs	42,900	
		<u>204,301</u>
<b>GROSS SURPLUS</b>		328,100
<b>Other Income</b>		
Deposited account interest		<u>93</u>
		328,193
<b>Expenditure</b>		
BID Set-Up Costs	59,009	
Wages	33,333	
Social Security	1,811	
Levy Payer Communications	30,126	
Running Costs	7,677	
Website and App Development	127,739	
Sundry Expenses	1,350	
Consultancy Fees	26,835	
Legal and Professional Fees	<u>17,352</u>	
		<u>305,232</u>
		22,961
<b>Finance costs</b>		
Bank Charges		282
<b>NET SURPLUS</b>		<u><u>22,679</u></u>