

COMPANY REGISTRATION NUMBER 08336173

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
5 APRIL 2016**

WILLS BINGLEY
Chartered Accountants
St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2016

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ST AUSTELL BID COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2016

The directors present their report and the unaudited financial statements of the company for the year ended 5 April 2016.

INCORPORATION

The company was incorporated on 19 December 2012.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was to devise and manage town centre activities and to promote the economic development of St Austell and improve its environment.

DIRECTORS

The directors who served the company during the year were as follows:

Mr G W Bingley FCA	
Mr J E C Kneller	
Mr H D Pooley	
Mrs A Williams	
Mr RK Hurst	
Miss HK Newton	
Mr MA Lewis	
Mrs S L J Gibson	(Appointed 7 July 2015)
Mr R Cubeddu	(Appointed 7 July 2015)
Mr N Krishnan	(Appointed 9 June 2015)
Mr M R Torr	(Appointed 3 July 2015)
Mr D T Lovatt	(Appointed 7 July 2015)
Mr M Coles	(Retired 17 June 2015)
Mrs A M Miller	(Retired 31 August 2015)
Mr P Scott	(Retired 7 April 2015)
Mr C H Witt	(Retired 9 June 2015)
Mr C Glanville	(Retired 7 April 2015)

SMALL COMPANY PROVISIONS

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

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT *(continued)*

YEAR ENDED 5 APRIL 2016

Registered office:
St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

Signed on behalf of the directors

Mr G W Bingley FCA
Director

Mr J E C Kneller
Director

Approved by the directors on

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 5 APRIL 2016**

	£	2016 £	£	2015 £
INCOME				
BID Levy		101,500		99,500
Other contributions		<u>18,515</u>		<u>22,473</u>
Turnover		120,015		121,973
Interest receivable		<u>23</u>		<u>78</u>
		120,038		122,051
EVENTS EXPENDITURE				
Direct event costs	55,575		61,270	
Town support costs	12,263		6,337	
St Austell In Bloom	7,187		30,704	
Salaries	<u>26,078</u>		<u>26,846</u>	
		<u>101,104</u>		<u>125,157</u>
GROSS DEFICIT / SURPLUS		18,934		-3,106
ADMINISTRATIVE EXPENDITURE				
Sundry administration expenses	12,376		12,206	
Depreciation	<u>118</u>		<u>160</u>	
		12,494		12,366
NET DEFICIT / SURPLUS FOR THE YEAR		<u>6,440</u>		<u>-15,472</u>
Balance brought forward		18,196		33,668
Balance carried forward		<u>24,636</u>		<u>18,196</u>

The notes on pages 7 and 8 form part of these accounts

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

5 APRIL 2016

	Note	2016 £	£	2015 £
FIXED ASSETS				
Tangible assets	3		<u>352</u>	<u>481</u>
CURRENT ASSETS				
Stocks		-		6,749
Debtors	4	3,644		3,835
Cash at bank		<u>22,510</u>		<u>15,810</u>
		26,154		26,394
CREDITORS: Amounts falling due within one year	5	<u>1,870</u>		<u>8,679</u>
NET CURRENT ASSETS			<u>24,284</u>	<u>17,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,636</u>	<u>18,196</u>
RESERVES				
Income and expenditure account	7		<u>24,636</u>	<u>18,196</u>
MEMBERS' FUNDS			<u>24,636</u>	<u>18,196</u>

The Balance sheet continues on the following page.
The notes on pages 7 to 8 form part of these financial statements.

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

5 APRIL 2016

For the year ended 5 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:

Mr G W Bingley FCA
Director

Mr J E C Kneller
Director

Company Registration Number: 08336173

The notes on pages 7 to 8 form part of these financial statements.

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2016**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance method

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

2. OPERATING SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging:

	2016	2015
	£	£
Directors' remuneration	-	-
Depreciation of owned fixed assets	118	160
Loss on disposal of fixed assets	1	-
	<u> </u>	<u> </u>

**ST AUSTELL BID
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2016**

3. TANGIBLE ASSETS

	Equipment £
COST	
At 6 April 2015	855
Additions	470
Disposals	<u>(855)</u>
At 5 April 2016	<u>470</u>
 DEPRECIATION	
At 6 April 2015	374
Charge for the year	118
On disposals	<u>(374)</u>
At 5 April 2016	<u>118</u>
 NET BOOK VALUE	
At 5 April 2016	<u>352</u>
At 5 April 2015	<u>481</u>

4. DEBTORS

	2016 £	2015 £
Other debtors	<u>3,644</u>	<u>3,835</u>

5. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	–	6,749
Other creditors	<u>1,870</u>	<u>1,930</u>
	<u>1,870</u>	<u>8,679</u>

6. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.

The liability of the members is limited to £1.