

Registration number: 06977701

## Newbury Business Improvement District CIC

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

**Newbury Business Improvement District CIC**

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**Newbury Business Improvement District CIC**  
**(Registration number: 06977701)**  
**Abbreviated Balance Sheet at 31 May 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	2	2,400	2,478
<b>Current assets</b>			
Debtors		26,535	25,373
Cash at bank and in hand		2,668	3,945
		29,203	29,318
Creditors: Amounts falling due within one year		(92,918)	(61,583)
Net current liabilities		(63,715)	(32,265)
Total assets less current liabilities		(61,315)	(29,787)
<b>Capital and reserves</b>			
Profit and loss account		(61,315)	(29,787)

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 8 February 2017 and signed on its behalf by:

.....  
R Downing  
Director

.....  
S Waters  
Director

**Newbury Business Improvement District CIC**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts receivable from stakeholders to fund projects and commercial revenues.

**Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% reducing balance basis

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2015	4,103	4,103
Additions	577	577
At 31 May 2016	4,680	4,680
<b>Depreciation</b>		
At 1 June 2015	1,625	1,625
Charge for the year	655	655
At 31 May 2016	2,280	2,280
<b>Net book value</b>		
At 31 May 2016	2,400	2,400
At 31 May 2015	2,478	2,478

**Newbury Business Improvement District CIC**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**

..... *continued*

**3 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.