

Registration number: 06977701

Newbury Business Improvement District Community Interest Company

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2017

Newbury Business Improvement District Community Interest Company

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Newbury Business Improvement District Community Interest Company

(Registration number: 06977701)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	3,520	2,400
Current assets			
Debtors	5	15,003	26,535
Cash at bank and in hand		<u>5,091</u>	<u>2,668</u>
		20,094	29,203
Creditors: Amounts falling due within one year	6	<u>(55,971)</u>	<u>(92,918)</u>
Net current liabilities		<u>(35,877)</u>	<u>(63,715)</u>
Net liabilities		<u>(32,357)</u>	<u>(61,315)</u>
Capital and reserves			
Profit and loss account		<u>(32,357)</u>	<u>(61,315)</u>
Total equity		<u>(32,357)</u>	<u>(61,315)</u>

For the financial year ending 31 May 2017 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Newbury Business Improvement District Community Interest Company

**(Registration number: 06977701)
Balance Sheet as at 31 May 2017**

Approved and authorised by the Board on 26 February 2018 and signed on its behalf by:

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R Downing
Director

Newbury Business Improvement District Community Interest Company

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a company limited by guarantee incorporated in England and Wales.

The address of its registered office is:

Broadway House
Newbury
Berkshire
RG14 1BA
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Newbury Business Improvement District Community Interest Company

Notes to the Financial Statements for the Year Ended 31 May 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2016	4,680	4,680
Additions	1,971	1,971
At 31 May 2017	6,651	6,651
Depreciation		
At 1 June 2016	2,280	2,280
Charge for the year	851	851
At 31 May 2017	3,131	3,131
Carrying amount		
At 31 May 2017	3,520	3,520
At 31 May 2016	2,400	2,400

Newbury Business Improvement District Community Interest Company

Notes to the Financial Statements for the Year Ended 31 May 2017

5 Debtors

	2017 £	2016 £
Trade debtors	8,328	23,271
Other debtors	<u>6,675</u>	<u>3,264</u>
Total current trade and other debtors	<u><u>15,003</u></u>	<u><u>26,535</u></u>

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	26,234	82,687
Taxation and social security	4,299	1,358
Other creditors	<u>25,438</u>	<u>8,873</u>
	<u><u>55,971</u></u>	<u><u>92,918</u></u>

7 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.

8 Transition to FRS 102

There were no changes required as a result of transition to FRS 102.