

Registration number: 06977701

Newbury Business Improvement District Community Interest Company

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

Newbury Business Improvement District Community Interest Company
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Newbury Business Improvement District Community Interest Company
(Registration number: 06977701)
Abbreviated Balance Sheet at 31 May 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	<u>2,478</u>	<u>1,400</u>
Current assets			
Debtors		25,373	10,680
Cash at bank and in hand		<u>3,945</u>	<u>4,699</u>
		29,318	15,379
Creditors: Amounts falling due within one year		<u>(61,583)</u>	<u>(15,938)</u>
Net current liabilities		<u>(32,265)</u>	<u>(559)</u>
Total assets less current liabilities		<u><u>(29,787)</u></u>	<u><u>841</u></u>
Capital and reserves			
Profit and loss account		<u><u>(29,787)</u></u>	<u><u>841</u></u>

For the year ending 31 May 2015 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 28 July 2015 and signed on its behalf by:

.....
R Downing
Director

.....
S Waters
Director

Newbury Business Improvement District Community Interest Company
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

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 April 2008).

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:

Asset class	Depreciation method and rate
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

	Tangible assets £	Total £
Cost		
At 1 June 2014	2,490	2,490
Additions	<u>1,613</u>	<u>1,613</u>
At 31 May 2015	<u>4,103</u>	<u>4,103</u>
Depreciation		
At 1 June 2014	1,090	1,090
Charge for the year	<u>535</u>	<u>535</u>
At 31 May 2015	<u>1,625</u>	<u>1,625</u>
Net book value		
At 31 May 2015	<u><u>2,478</u></u>	<u><u>2,478</u></u>
At 31 May 2014	<u><u>1,400</u></u>	<u><u>1,400</u></u>

Newbury Business Improvement District Community Interest Company

Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

..... *continued*

3 Profit and Loss Account

The retained loss represents the expenditure made in advance of the 2015/16 year.

4 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.