

Registration number: 06977701

Newbury Business Improvement District Community Interest Company

(A company limited by guarantee)

Unaudited Filleled Financial Statements

for the Year Ended 31 May 2024

Newbury Business Improvement District Community Interest Company

Contents

Balance Sheet	1
Notes to the Financial Statements	2 to 4

Newbury Business Improvement District Community Interest Company

**(Registration number: 06977701)
Balance Sheet as at 31 May 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	1,479	1,972
Current assets			
Debtors	5	17,986	66,737
Cash at bank and in hand		<u>40,287</u>	<u>25,433</u>
		58,273	92,170
Creditors: Amounts falling due within one year	6	<u>(598)</u>	<u>(12,640)</u>
Net current assets		<u>57,675</u>	<u>79,530</u>
Net assets		<u>59,154</u>	<u>81,502</u>
Reserves			
Retained earnings		<u>59,154</u>	<u>81,502</u>
Surplus		<u>59,154</u>	<u>81,502</u>

For the financial year ending 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

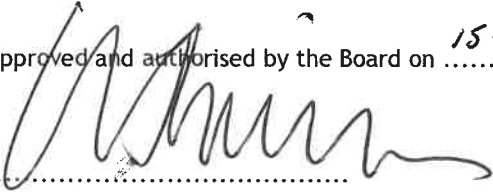
Directors' responsibilities:

- 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on ¹⁵⁻¹⁰⁻²⁴ and signed on its behalf by:


.....
W M Heskins
Director

Newbury Business Improvement District Community Interest Company

Notes to the Financial Statements for the Year Ended 31 May 2024

1 General information

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

The address of its registered office is:

Broadway House
4-8 The Broadway
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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable from stakeholders to fund projects and commercial revenues. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet 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

Newbury Business Improvement District Community Interest Company

Notes to the Financial Statements for the Year Ended 31 May 2024

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.

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.

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 10 (2023 - 10).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 June 2023	4,011	4,011
At 31 May 2024	4,011	4,011
Depreciation		
At 1 June 2023	2,039	2,039
Charge for the year	493	493
At 31 May 2024	2,532	2,532
Carrying amount		
At 31 May 2024	1,479	1,479
At 31 May 2023	1,972	1,972

Newbury Business Improvement District Community Interest Company

Notes to the Financial Statements for the Year Ended 31 May 2024

5 Debtors

	2024 £	2023 £
Current		
Trade debtors	1,408	-
Prepayments	4,467	55,179
Other debtors	12,111	11,558
	<u>17,986</u>	<u>66,737</u>

6 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Trade creditors	132	10,553
Taxation and social security	309	960
Other creditors	157	1,127
	<u>598</u>	<u>12,640</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2023 - £Nil).