

**Company registration number: 07846722**

**Sutton Coldfield Town Centre Bid Limited  
Company limited by guarantee**

**Financial statements**

**31 December 2016**

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

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**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Directors and other information**

**Directors**

J E Cutler  
S M Roberts  
D S Barrie  
P Bradbourne  
C P Brain  
A J Clack  
A A Henderson  
P Letsom  
E F Mackey  
M Shevket  
M Talwar  
D Tanner  
D A Underwood  
K M Ward  
M Wilkinson

**Company number** 07846722

**Registered office**

1 Trinity Place  
Midland Drive  
Sutton Coldfield  
West Midlands  
B72 1TX

**Auditor**

Harwoods  
1 Trinity Place  
Midland Drive  
Sutton Coldfield  
West Midlands  
B72 1TX

**Bankers**

HSBC Bank plc  
67 The Parade  
Sutton Coldfield  
West Midlands  
B72 1PD

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Directors report**  
**Year ended 31st December 2016**

The directors present their report and the financial statements of the company for the year ended 31st December 2016.

**Directors**

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

J E Cutler		M Talwar - apptd 01.04.16
S M Roberts		D Tanner
D S Barrie		D A Underwood
P Bradbourne	apptd 01.02.17	K M Ward
C P Brain	apptd 14.09.16	M Wilkinson
A J Clack	apptd 02.11.16	A F Burley - resigned 9.11.16
A A Henderson	apptd 14.07.16	S Fallon - resigned 12.10.16
P Letsom	apptd 14.10.16	J M Higgins - resigned 12.10.16
E F Mackey	apptd 15.11.16	A W Jackson - resigned 14.09.16
M Shevket		R S Winch - resigned 14.09.16
P B Wright - resigned 01.04.16		

**Directors responsibilities statement**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Directors report (continued)**  
**Year ended 31st December 2016**

**Small company provisions**

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

This report was approved by the board of directors on 16th May 2017 and signed on behalf of the board by:

**J E Cutler**  
**Director**

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Independent auditor's report to the members of**  
**Sutton Coldfield Town Centre Bid Limited**  
**Year ended 31st December 2016**

We have audited the financial statements of Sutton Coldfield Town Centre Bid Limited for the year ended 31st December 2016 on pages 7 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the directors responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2016 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Independent auditor's report to the members of**  
**Sutton Coldfield Town Centre Bid Limited (continued)**  
**Year ended 31st December 2016**

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption to prepare a strategic report.

**Richard Harwood, FCA (senior statutory auditor)**

For and on behalf of

**Harwoods**

Chartered Accountants

1 Trinity Place

Midland Drive

Sutton Coldfield

West Midlands

B72 1TX

**16th May 2017**

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Statement of comprehensive income**  
**Year ended 31st December 2016**

	<b>Note</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>		253,098	259,422
Cost of sales		(203,760)	(206,085)
<b>Gross surplus</b>		<u>49,338</u>	<u>53,337</u>
Administrative expenses		(63,197)	(67,651)
<b>Operating deficit</b>		<u>(13,859)</u>	<u>(14,314)</u>
Bank interest received		14	58
<b>Deficit before taxation</b>		<u>(13,845)</u>	<u>(14,256)</u>
Corporation tax on interest received		-	-
<b>Deficit for the financial year</b>		<u><u>(13,845)</u></u>	<u><u>(14,256)</u></u>

All the activities of the company are from continuing operations.

**The notes on page 9 form part of these financial statements.**

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Statement of financial position**  
**31st December 2016**

	Note	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors - other		2,312		2,221	
Cash at bank and in hand		74,840		146,462	
		77,152		148,683	
<b>Creditors: amounts falling due within one year</b>					
	4	(31,097)		(88,783)	
<b>Net current assets</b>		46,055		59,900	
<b>Total assets less current liabilities</b>		46,055		59,900	
<b>Net assets</b>		46,055		59,900	
<b>Capital and reserves</b>					
Profit and loss account		46,055		59,900	
<b>Members funds</b>		46,055		59,900	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 16th May 2017, and are signed on behalf of the board by:

**J E Cutler**  
**Director**

**S M Roberts**  
**Director**

Company registration number: 07846722

**The notes on page 9 form part of these financial statements.**

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31st December 2016**

**1. General information**

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 1 Trinity Place, Midland Drive, Sutton Coldfield, West Midlands, B72 1TX.

**2. Accounting policies**

**Basis of preparation**

These financial statements for the year ended 31st December 2016 are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 1st January 2015. No changes from previously adopted accounting policies have been necessary as a result of the transition.

**Turnover**

The company's turnover is derived from a levy on all businesses registered in its area of operation.

**Taxation**

The company is a not for profit company and thus is only liable for corporation tax on any investment income received and then only if the liability on such income exceeds £100. No provision is required for deferred taxation.

**3. Limited by guarantee**

The company has 12 members all of whom have guaranteed to contribute the sum of £1 should the company be wound up while the member is a member or within one year after ceasing to be a member.

**4. Creditors: amounts falling due within one year**

	<b>2016</b>	2015
	<b>£</b>	£
Trade creditors	10,064	-
Social security and other taxes	-	6,308
Other creditors	21,033	82,475
	<u>31,097</u>	<u>88,783</u>

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Sutton Coldfield Town Centre Bid Limited**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 31st December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Levy Receivable</b>	253,098	259,422
<b>Cost of sales</b>		
Purchases	(203,760)	(206,085)
<b>Gross surplus</b>	49,338	53,337
 <b>Overheads</b>		
<b>Administrative expenses</b>		
Training	-	(2,000)
Rent payable	(4,437)	(4,400)
Management charges	(48,300)	(47,625)
Insurance	(1,972)	(1,798)
Printing, postage and stationery	(693)	(4,306)
Telephone	(423)	(390)
Motor & travelling expenses	(663)	(809)
Legal and professional	(503)	(672)
Accountancy	(3,200)	(3,200)
Audit fees	(500)	(500)
Bank charges	(106)	(132)
Sundry expenses	(1,161)	(649)
Subscriptions	(1,239)	(1,170)
	(63,197)	(67,651)
 <b>Operating deficit</b>	 (13,859)	 (14,314)
 Bank interest received	 14	 58
<b>Deficit before taxation</b>	<b>(13,845)</b>	<b>(14,256)</b>