

Registration number 07846722

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Directors' report and financial statements

for the year ended 31st December 2015

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Company information

Directors	J E Cutler S M Roberts D S Barrie A F Burley S Fallon J M Higgins A W Jackson M Shevket D Tanner D A Underwood K M Ward M Wilkinson R S Winch P B Wright
Company number	07846722
Registered office	1 Trinity Place Midland Drive Sutton Coldfield West Midlands B72 1TX
Auditors	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

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Sutton Coldfield Town Centre Bid Limited
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Directors' report
for the year ended 31st December 2015

The directors present their report and the financial statements for the year ended 31st December 2015.

Principal activity

The principal activity of the company is that of Town Centre Regeneration.

Directors

The directors who served during the year are as stated below:

J E Cutler	J M Higgins - appointed 21/04/15
S M Roberts	A W Jackson
D S Barrie	M Shevket - appointed 11/05/15
A F Burley	D Tanner
S Fallon	D A Underwood
K M Ward	M Wilkinson
R S Winch	P B Wright - appointed 02/03/15
D Handy - resigned 08/04/15	C D Harris - resigned 28/02/15
E Yufera-Ruiz - resigned 05/05/15	

Statement of directors' responsibilities

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 of the profit or loss of the company for that year.

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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.

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

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and

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Directors' report
for the year ended 31st December 2015

..... continued

- each director has 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.

Auditors

Harwoods have been reappointed as auditor for the ensuing year in accordance with Section 485 of the Companies Act 2006.

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 on 12th April 2016, and signed on its behalf by:

J E Cutler
Director

Independent auditor's report to the members of Sutton Coldfield Town Centre Bid Limited

We have audited the financial statements of Sutton Coldfield Town Centre Bid Limited for the year ended 31st December 2015 set out on page 5 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors

As explained more fully in the Directors' Responsibilities Statement on page 1, 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 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 (APB'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 Annual 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 material misstatements or inconsistencies we consider the implications for our report.

Opinion on the 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 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the members of
Sutton Coldfield Town Centre Bid Limited**

.....continued

Matters on which we are required to report by exception

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 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; or
- 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 from the requirement to prepare a strategic report or in preparing the directors' report.

**Richard Harwood,FCA (senior statutory auditor)
Harwoods
Chartered Accountants**

12th April 2016

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

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Profit and loss account
for the year ended 31st December 2015

		2015	2014
	Notes	£	£
Turnover		259,422	244,126
Cost of sales		(206,085)	(168,041)
Gross surplus		<u>53,337</u>	<u>76,085</u>
Administrative expenses		(67,651)	(65,327)
Operating (deficit)/surplus	2	<u>(14,314)</u>	<u>10,758</u>
Bank interest received		<u>58</u>	<u>43</u>
(Deficit)/surplus on ordinary activities before taxation		(14,256)	10,801
Corporation tax on interest received		<u>-</u>	<u>-</u>
(Deficit)/surplus for the year		(14,256)	10,801
Retained surplus brought forward		<u>74,156</u>	<u>63,355</u>
Retained surplus carried forward		<u><u>59,900</u></u>	<u><u>74,156</u></u>

The notes on page 7 form an integral part of these financial statements.

Sutton Coldfield Town Centre Bid Limited
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Balance sheet
as at 31st December 2015

		2015		2014	
Notes	£	£	£	£	
Current assets					
Debtors - other		2,221		11,293	
Cash at bank		146,462		150,315	
		<u>148,683</u>		<u>161,608</u>	
Creditors: amounts falling due within one year	3	<u>(88,783)</u>		<u>(87,452)</u>	
Net current assets			<u>59,900</u>	<u>74,156</u>	
Total assets less current liabilities			<u>59,900</u>	<u>74,156</u>	
Net assets			<u><u>59,900</u></u>	<u><u>74,156</u></u>	
Reserves					
Profit and loss account			<u>59,900</u>	<u>74,156</u>	
			<u><u>59,900</u></u>	<u><u>74,156</u></u>	

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

These accounts were approved by the directors on 12th April 2016, and are signed on their behalf by:

J E Cutler
Director

S M Roberts

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The notes on page 7 form an integral part of these financial statements.

Sutton Coldfield Town Centre Bid Limited
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Notes to the financial statements
for the year ended 31st December 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

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

1.3. Deferred 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.

2. Operating (loss)/profit

	2015	2014
	£	£
Operating (loss)/profit is stated after charging:		
Auditors' remuneration	500	500
	<u>500</u>	<u>500</u>

3. Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	-	1,188
Other taxes and social security costs	6,308	-
Other creditors	82,475	86,264
	<u>88,783</u>	<u>87,452</u>

4. Company 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.

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

Sutton Coldfield Town Centre Bid Limited
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**Detailed trading profit and loss account
and expenses schedule
for the year ended 31st December 2015**

	2015		2014	
	£	£	£	£
Levy receivable		259,422		244,126
Purchases		(206,085)		(168,041)
Gross surplus	21%	53,337	31%	76,085
Administrative expenses				
Training	2,000		-	
Rent payable	4,400		4,400	
Management charges	47,625		46,705	
Insurance	1,798		1,665	
Printing, postage and stationery	4,306		4,674	
Telephone	390		716	
Motor & travelling expenses	809		321	
Legal and professional	672		1,300	
Accountancy	3,200		3,200	
Audit fees	500		500	
Bank charges	132		107	
Sundry expenses	649		617	
Donations	-		700	
Subscriptions	1,170		422	
		67,651		65,327
Operating (loss)/profit	6%	(14,314)	4%	10,758
Bank interest received		58		43
Net (deficit)/surplus for the year		(14,256)		10,801