

Registration number 07846722

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Directors' report and financial statements

for the year ended 31st December 2013

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Company information

Directors	A W Jackson A S Kline A F Burley S M Roberts R Youds A E Smith K M Ward J E Cutler T Ali C D Harris D A Underwood
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
Company limited by guarantee

Directors' report
for the year ended 31st December 2013

The directors present their report and the financial statements for the year ended 31st December 2013.

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:

A W Jackson	A E Smith
A S Kline	K M Ward
A F Burley	J E Cutler
S M Roberts	T Ali
R Youds	C D Harris
D Handy - appointed 11/06/13	D A Underwood
E Yufera-Ruiz - appointed 13/09/13	C Wrenn - resigned 10/05/13
V Plaha-Bassi - resigned 04/06/13	S Lynn - resigned 17/11/13

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.

Statement of Disclosure of Information to Auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any audit relevant information and to establish that the company's auditors are aware of that information.

Sutton Coldfield Town Centre Bid Limited
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Directors' report
for the year ended 31st December 2013

..... continued

Auditors

Harwoods are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 19th March 2014 and signed on its behalf by

A W Jackson
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 2013 set out on pages 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 2013 and of its surplus 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 F W Harwood FCA (senior statutory auditor)
For and on behalf of Harwoods
Chartered Accountants**

19th March 2014

**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 2013

		2013	2012
	Notes	£	£
Turnover		241,396	219,072
Cost of sales		(168,532)	(114,428)
Gross surplus		<u>72,864</u>	<u>104,644</u>
Administrative expenses		(60,302)	(54,029)
Operating surplus	2	<u>12,562</u>	<u>50,615</u>
Bank interest received		<u>104</u>	<u>74</u>
Surplus on ordinary activities before taxation		12,666	50,689
Corporation tax on investment income		<u>-</u>	<u>-</u>
Surplus for the year		12,666	50,689
Retained surplus brought forward		<u>50,689</u>	<u>-</u>
Retained surplus carried forward		<u><u>63,355</u></u>	<u><u>50,689</u></u>

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

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Balance sheet
as at 31st December 2013

	Notes	2013		2012	
		£	£	£	£
Current assets					
Debtors - other		13,684		6,739	
Cash at bank		143,741		150,186	
		<u>157,425</u>		<u>156,925</u>	
Creditors: amounts falling due within one year	3	<u>(94,070)</u>		<u>(106,236)</u>	
Net current assets			<u>63,355</u>		<u>50,689</u>
Total assets less current liabilities			<u>63,355</u>		<u>50,689</u>
Net assets			<u><u>63,355</u></u>		<u><u>50,689</u></u>
Reserves					
Profit and loss account			<u><u>63,355</u></u>		<u><u>50,689</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 April 2008) relating to small companies.

The financial statements were approved by the Board on 19th March 2014 and signed on its behalf by

A W Jackson
Director

Registration number 07846722

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

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31st December 2013

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 April 2008).

The effect of events relating to the year ended 31st December 2013 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the financial statements to the extent required to give a true and fair view of the state of affairs at 31st December 2013 and of the results for the year ended on that date.

1.2. Turnover

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

1.3. 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 surplus

Operating surplus is stated after charging:

	2013	2012
	£	£
Auditors' remuneration	300	300

3. Creditors: amounts falling due within one year

2013

£

8,057

20

85,993

94,070

2012

£

34,937

20

71,279

106,236

4. Related party transactions

Creditors include £20 due to Mr A S Kline, a director of the company.

5. 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.

Sutton Coldfield Town Centre Bid Limited
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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 2013**

	2013		2012	
	£	£	£	£
Levy receivable		241,396		219,072
Cost of sales				
Purchases	174,253		114,428	
Grants received	(5,721)		-	
		<u>(168,532)</u>		<u>(114,428)</u>
Gross surplus	30%	72,864	48%	104,644
Administrative expenses				
Rent payable	4,400		4,361	
Rates	(2,385)		2,385	
Management charges	45,666		36,999	
Insurance	1,625		566	
Printing, postage and stationery	3,284		2,579	
Telephone	567		741	
Motor & travelling expenses	344		403	
Legal and professional	1,108		500	
Accountancy	3,039		4,200	
Audit fees	300		300	
Bank charges	32		-	
Sundry expenses	850		848	
Donations	1,000		-	
Subscriptions	472		147	
		<u>60,302</u>		<u>54,029</u>
Operating surplus	5%	12,562	23%	50,615
 Bank interest received		 104		 74
Net surplus for the year		<u><u>12,666</u></u>		<u><u>50,689</u></u>