

Registration number 07846722

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Directors' report and financial statements

for the period ended 31st December 2012

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Company information

Directors	A F Burley A S Kline A W Jackson S M Roberts R Youds A E Smith K M Ward J E Cutler C Wrenn C D Harris D A Underwood V Plaha-Bassi T Ali S Lynn
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 period ended 31st December 2012

The directors present their report and the financial statements for the period ended 31st December 2012.

Incorporation

The company was incorporated on 14th November 2011 and commenced trade on 1st January 2012.

Principal activity

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

Directors

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

A F Burley - appointed 14/11/11	A E Smith - appointed 23/1/12
A S Kline - appointed 14/11/11	K M Ward - appointed 25/1/12
A W Jackson - appointed 14/11/11	J E Cutler - appointed 23/1/12
S M Roberts - appointed 14/11/11	C Wrenn - appointed 25/1/12
R Youds - appointed 16/12/11	C D Harris - appointed 25/1/12
D A Underwood - appointed 2/8/12	V Plaha-Bassi - appointed 2/8/12
T Ali - appointed 29/11/12	S Lynn - appointed 10/12/12
P E J Parkin - appointed 14/11/11, resigned 23/2/12	
E Bell - appointed 23/1/12, resigned 19/3/12	
P Wright - appointed 20/2/12, resigned 6/11/12	
R A Dewsbury - appointed 14/11/11, resigned 16/2/12	

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 period. 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 period. 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.

Sutton Coldfield Town Centre Bid Limited
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Directors' report
for the period ended 31st December 2012

..... continued

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 relevant audit information and to establish that the company's auditors are aware of that information.

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

The report of the directors has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD

A F Burley

Director

26th February 2013

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Independent auditors' 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 period ended 31st December 2012 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out 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 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 (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 included 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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Sutton Coldfield Town Centre Bid Limited
Company limited by guarantee

Independent auditors' report to the members of Sutton Coldfield Town Centre Bid Limited continued

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 2012 and of its surplus for the period 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.

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 by 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 in preparing the directors' report.

Richard F W Harwood FCA (senior statutory auditor)
For and on behalf of Harwoods
Chartered Accountants

26th February 2013

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 period ended 31st December 2012

	Notes	Period ended 31/12/12 £
Turnover		219,072
Works undertaken		(114,428)
Gross surplus		104,644
Administrative expenses		(54,029)
Operating surplus	2	50,615
Interest received		74
Surplus on ordinary activities before taxation		50,689
Tax on surplus on ordinary activities		-
Surplus for the period		50,689

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 2012

	Notes	31/12/12	
		£	£
Current assets			
Debtors - other		6,739	
Cash at bank		150,186	
		<u>156,925</u>	
Creditors: amounts falling due within one year	3	<u>(106,236)</u>	
Net current assets			<u>50,689</u>
Total assets less current liabilities			<u>50,689</u>
Net assets			<u><u>50,689</u></u>
Reserves			
Profit and loss account			<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.

These accounts were approved and authorised for issue by the Board on 26th February 2013

On behalf of the Board

A F Burley
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 period ended 31st December 2012

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 period ended 31st December 2012 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 2012 and of the results for the period 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 and then only if the liability on such income exceeds £100. No provision is required for deferred taxation.

2. Operating surplus

**Period
ended
31/12/12
£**

Operating surplus is stated after charging:
Auditors' remuneration

300

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

**31/12/12
£**

Trade creditors

34,937

Directors' accounts

20

Other creditors

71,279

106,236

4. Related party transactions

Creditors include £20 due to Mr A J 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.

6. Comparative figures

These are the company's first accounts and hence no comparative figures are shown.

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
Company limited by guarantee

Detailed trading profit and loss account
and expenses schedule
for the period ended 31st December 2012

	£	£
Levy receivable		219,072
Works undertaken		(114,428)
Gross surplus	48%	104,644
Administrative expenses		
Rent payable	4,361	
Rates	2,385	
Management charges	36,999	
Insurance	566	
Printing, postage and stationery	2,579	
Telephone	741	
Motor & travelling expenses	403	
Legal and professional	500	
Accountancy	4,200	
Audit fees	300	
Sundry expenses	848	
Subscriptions	147	
		<u>54,029</u>
Operating surplus	23%	50,615
Bank interest received		74
Net surplus for the period		<u><u>50,689</u></u>