

Company Registration number: 07953027

WEYMOUTH BID LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 16 FEBRUARY 2012 TO 31 JULY 2013

WEYMOUTH BID LIMITED

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The following pages do not form part of the statutory financial statements:

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WEYMOUTH BID LIMITED
COMPANY INFORMATION

Directors Mr B Huett
Mr N Reed
Mr C Dunkerley
Mrs S Jibet

Registered office Lupins Business Centre
1 - 3 Greenhill
Weymouth
Dorset
DT4 7SP

Accountants Albert Goodman CBH Limited
Chartered Accountants
Lupins Business Centre
1 - 3 Greenhill
Weymouth
Dorset
DT4 7SP

WEYMOUTH BID LIMITED

DIRECTORS' REPORT FOR THE PERIOD FROM 16 FEBRUARY 2012 TO 31 JULY 2013

The directors present their report and the unaudited financial statements for the period from 16 February 2012 to 31 July 2013.

Incorporation

The company was incorporated on 16 February 2012 and commenced trading on 1 May 2012 .

Directors of the company

The directors who held office during the period were as follows:

Mr B Huett (appointed 16 February 2012)

Mr N Reed (appointed 16 February 2012)

Mr B Sharman (appointed 16 February 2012 and Resigned 12 September 2012)

Mr C Dunkerley (appointed 16 February 2012)

Mrs S Jibet (appointed 16 January 2013)

Principal activity

The principal activity of the company is Weymouth BID district management.

Guarantee

The company does not have any share capital. Instead, each director has agreed to contribute an amount not exceeding £1 in the event of winding up as per clause 3.2 of the Memorandum and Articles of Association.

Business Improvement District

The reserves and surplus carried forward in the accounts for the period ended 31 July 2013 are a true and accurate record. It should be noted that the companies remit during the year was to operate the Business Improvement District. Therefore, the surplus and reserves will be used where necessary to deliver the company and Business Improvement District business plans during the following financial trading periods. A separate Business Improvement District expenditure record will be made available to levy payers in line with national legislation.

WEYMOUTH BID LIMITED

DIRECTORS' REPORT FOR THE PERIOD FROM 16 FEBRUARY 2012 TO 31 JULY 2013

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 November 2013 and signed on its behalf by:

Mr N Reed
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
WEYMOUTH BID LIMITED
FOR THE PERIOD ENDED 31 JULY 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Weymouth BID Limited for the period ended 31 July 2013 set out on pages 5 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Weymouth BID Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Weymouth BID Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Weymouth BID Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Weymouth BID Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Weymouth BID Limited. You consider that Weymouth BID Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Weymouth BID Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Albert Goodman CBH Limited
Chartered Accountants
Lupins Business Centre
1 - 3 Greenhill
Weymouth
Dorset
DT4 7SP

14 November 2013

WEYMOUTH BID LIMITED

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 16 FEBRUARY 2012 TO 31
JULY 2013**

	Note	16 February 2012 to 31 July 2013 £
Turnover		42,350
Administrative expenses		<u>(40,811)</u>
Operating profit	2	<u>1,539</u>
Profit on ordinary activities before taxation		<u>1,539</u>
Profit for the financial period	8	<u><u>1,539</u></u>

WEYMOUTH BID LIMITED
(REGISTRATION NUMBER: 07953027)
BALANCE SHEET AT 31 JULY 2013

	Note	16 February 2012 to 31 July 2013 £
Fixed assets		
Tangible fixed assets	4	<u>497</u>
Current assets		
Debtors	5	562
Cash at bank and in hand		<u>25,137</u>
		25,699
Creditors: Amounts falling due within one year	6	<u>(24,657)</u>
Net current assets		<u>1,042</u>
Net assets		<u><u>1,539</u></u>
Capital and reserves		
Profit and loss account	8	<u><u>1,539</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 14 November 2013 and signed on its behalf by:

Mr B Huett
Director

WEYMOUTH BID LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 16 FEBRUARY 2012 TO 31 JULY 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents contributions received from Weymouth and Portland Borough Council and other local fundraising activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

2 Operating profit

Operating profit is stated after charging:

**16 February
2012 to 31
July 2013
£**

Depreciation of tangible fixed assets	<u><u>166</u></u>
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3 Taxation

The company is not liable to corporation tax, except on any investment income it receives.

WEYMOUTH BID LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 16 FEBRUARY 2012 TO 31 JULY 2013

4 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
Additions	663	663
Depreciation		
Charge for the period	<u>166</u>	<u>166</u>
Net book value		
At 31 July 2013	<u><u>497</u></u>	<u><u>497</u></u>

5 Debtors

	31 July 2013 £
Prepayments	<u><u>562</u></u>

6 Creditors: Amounts falling due within one year

	31 July 2013 £
VAT	3,757
Accruals	900
Deferred income - WPBC advance	<u>20,000</u>
	<u><u>24,657</u></u>

7 Company status

The company is a private company limited by guarantee 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.

WEYMOUTH BID LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 16 FEBRUARY 2012 TO 31 JULY 2013

8 Reserves

	Profit and loss account £	Total £
Profit for the period	<u>1,539</u>	<u>1,539</u>
At 31 July 2013	<u><u>1,539</u></u>	<u><u>1,539</u></u>

WEYMOUTH BID LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 16 FEBRUARY
2012 TO 31 JULY 2013**

	16 February 2012 to 31 July 2013	
	£	£
Turnover		42,350
Gross profit (%)		<u>100.00%</u>
Administrative expenses		
Employment costs	7,900	
General administrative expenses	32,745	
Depreciation costs	<u>166</u>	
		<u>(40,811)</u>
Profit on ordinary activities before taxation		<u><u>1,539</u></u>

WEYMOUTH BID LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 16 FEBRUARY
2012 TO 31 JULY 2013**

	16 February 2012 to 31 July 2013 £
Turnover	
Grants received - WPBC	41,600
Halloween hunt	750
	<u>42,350</u>
Employment costs	
BID administrator	1,938
BID contractors	740
BID co-ordinator	4,780
Travelling	442
	<u>7,900</u>
General administrative expenses	
Telephone and fax	83
Computer software and maintenance costs	89
Printing, postage and stationery	7,979
Trade subscriptions	361
Refreshments	206
Sundry expenses	25
Bookkeeping fees and charges	350
Incorporation fees	250
Accountancy fees	900
Public liability insurance	557
Website costs	1,745
Marketing	13,018
Advertising	7,182
	<u>32,745</u>
Depreciation costs	
Depreciation of office equipment	<u>166</u>