

Registered number
07900674

BID Camborne
Report and Accounts
30 April 2017

BID Camborne**Registered number: 07900674****Directors' Report**

The directors present their report and accounts for the year ended 30 April 2017.

Principal activities

The company's principal activity during the year was the promotion of business in Camborne.

Directors

The following persons served as directors during the year:

GG Le Hunte
S Lipscombe-Manley
AR Butterfield
G Charlesworth Resigned 31 December 2016
M Doble
A Honeybone Resigned 10 October 2016
F B Lander Resigned 10 October 2016
MJ Macklin
L Pavey
M Long
C W Richens
J A P Stoneman
M Faull Resigned 10 October 2016
M Longcar Resigned 10 October 2016

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on September 2017 and signed on its behalf.

GG Le Hunte
Director

**BID Camborne
Accountants' Report**

**Accountants' report to the directors of
BID Camborne**

You consider that the company is exempt from an audit for the year ended 30 April 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Gundry Stone Accountants

1 Artist Terrace
Heartlands
Pool
Cornwall
TR15 3FE

September 2017

**BID Camborne
Profit and Loss Account
for the year ended 30 April 2017**

	2017	2016
	£	£
Turnover	116,096	119,543
Cost of sales	(81,764)	(128,851)
Gross profit/(loss)	<u>34,332</u>	<u>(9,308)</u>
Administrative expenses	(39,223)	(35,728)
Operating loss	<u>(4,891)</u>	<u>(45,036)</u>
Interest receivable	412	367
Loss on ordinary activities before taxation	<u>(4,479)</u>	<u>(44,669)</u>
Tax on loss on ordinary activities	(112)	(73)
Loss for the financial year	<u>(4,591)</u>	<u>(44,742)</u>

BID Camborne

Registered number: 07900674

Balance Sheet

as at 30 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	149	199
Current assets			
Debtors	4	204	1,601
Cash at bank and in hand		959	4,580
		<u>1,163</u>	<u>6,181</u>
Creditors: amounts falling due within one year	5	(814)	(1,321)
Net current assets		<u>349</u>	<u>4,860</u>
Total assets less current liabilities		<u>498</u>	<u>5,059</u>
Provisions for liabilities		(30)	-
Net assets		<u>468</u>	<u>5,059</u>
Capital and reserves			
Profit and loss account		468	5,059
Shareholder's funds		<u>468</u>	<u>5,059</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Lipscombe-Manley

Director

Approved by the board on

September 2017

BID Camborne
Statement of Changes in Equity
for the year ended 30 April 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 May 2015	-	-	-	49,801	49,801
Loss for the financial year				(44,742)	(44,742)
At 30 April 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,059</u>	<u>5,059</u>
At 1 May 2016	-	-	-	5,059	5,059
Loss for the financial year				(4,591)	(4,591)
At 30 April 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>468</u>	<u>468</u>

BID Camborne
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings, tools and equipment	25% Reducing Balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

As agreed with HM Revenue and Customs the company is exempt from corporation tax on the grounds of mutual trading, however this does not apply to Investment Income.

As a result, a provision for corporation tax has been made in the accounts on interest received.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

BID Camborne
Notes to the Accounts
for the year ended 30 April 2017

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Tangible fixed assets		Plant and machinery etc
		£
Cost		
At 1 May 2016		<u>628</u>
At 30 April 2017		<u>628</u>
Depreciation		
At 1 May 2016		429
Charge for the year		<u>50</u>
At 30 April 2017		<u>479</u>
Net book value		
At 30 April 2017		<u>149</u>
At 30 April 2016		<u>199</u>
4 Debtors	2017	2016
	£	£
Trade debtors	-	1,243
Other debtors	204	358
	<u>204</u>	<u>1,601</u>
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	3,119	-
Corporation tax	82	73
Other taxes and social security costs	(2,413)	-
Other creditors	26	1,248
	<u>814</u>	<u>1,321</u>

6 Events after the reporting date

There is potential for further income within this accounting year should future debt recovery action be successful.

BID Camborne
Notes to the Accounts
for the year ended 30 April 2017

7 Other information

BID Camborne is a private company limited by shares and incorporated in England. Its registered office is:

12a Cross Street,
Camborne,
Cornwall,
TR14 8EX

BID Camborne
Detailed profit and loss account
for the year ended 30 April 2017

This schedule does not form part of the statutory accounts

	2017	2016
	£	£
Sales	116,096	119,543
Cost of sales	(81,764)	(128,851)
Gross profit/(loss)	<u>34,332</u>	<u>(9,308)</u>
Administrative expenses	(39,223)	(35,728)
Operating loss	<u>(4,891)</u>	<u>(45,036)</u>
Interest receivable	412	367
Loss before tax	<u>(4,479)</u>	<u>(44,669)</u>

BID Camborne
Detailed profit and loss account
for the year ended 30 April 2017

This schedule does not form part of the statutory accounts

	2017	2016
	£	£
Sales		
Bid Levy	113,071	
Grants	2,805	
Voluntary Donations UK	120	
Voluntary Donations EU	100	
Sales	<u>116,096</u>	<u>119,543</u>
Cost of sales		
110 Environmental Improvements	25,134	
130 Access	2,774	
140 Events - Supporting Existing Events	7,728	
150 Promotion	19,422	
320 Business Advertising	6,015	
330 Social Media Account	5,997	
350 Renewal Training	14,694	
Total direct costs	<u>81,764</u>	<u>128,851</u>
Administrative expenses		
Employee costs:		
Wages and salaries	20,461	20,277
Pensions	360	-
Travel and subsistence	74	24
	<u>20,895</u>	<u>20,301</u>
Premises costs:		
Rent	2,400	2,400
Bid Levy	300	-
Light and heat	1,979	776
	<u>4,679</u>	<u>3,176</u>
General administrative expenses:		
Telephone	543	489
Mobile	362	317
Postage, Stationery and printing	349	110
Subscriptions	-	395
Bank charges	107	105
Insurance	697	605
Computer consumables	401	403
Depreciation	50	66
Bad debts	1,770	2,263
420 Data Protection	35	
420 Meetings	272	
420 Sundry	20	
Sundry expenses	<u>327</u>	<u>90</u>
	<u>4,606</u>	<u>4,843</u>

BID Camborne
Detailed profit and loss account
for the year ended 30 April 2017

This schedule does not form part of the statutory accounts

	2017	2016
	£	£
Legal and professional costs:		
Accountancy fees	2,160	1,960
Levy report fees	50	
Levy collection	1500	
Summons & liability	5320	
Filing fee	<u>13</u>	
Other legal and professional	6,883	5,448
	<u>9,043</u>	<u>7,408</u>
	<u>39,223</u>	<u>35,728</u>

Concerning the total wages costs shown above of £20,461, the directors consider that 25% of these costs are attributable to work on the projects shown in Cost of sales.