

BSE BIDCO (EVENTS) LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2018

Company Registration No. 10576203 (England and Wales)



Gascoynes

BSE BIDCO (EVENTS) LIMITED

COMPANY INFORMATION

| | | |
|------------------|--|---|
| Directors | Mr William Bryant Mr Mark Cordell Mr Colin Roberts | (Appointed 23 January 2017) (Appointed 23 January 2017) (Appointed 23 January 2017) |
|------------------|--|---|

| | |
|-----------------------|----------|
| Company number | 10576203 |
|-----------------------|----------|

| | |
|--------------------------|--|
| Registered office | 2nd Floor 2 Woolhall Street Bury St Edmunds Suffolk IP33 1LA |
|--------------------------|--|

| | |
|--------------------|--|
| Accountants | Gascoynes 15 Whiting Street Bury St Edmunds Suffolk IP33 1NX |
|--------------------|--|

| | |
|-------------------------|--|
| Business address | 2nd Floor 2 Woolhall Street Bury St Edmunds Suffolk IP33 1LA |
|-------------------------|--|

BSE BIDCO (EVENTS) LIMITED

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BSE BIDCO (EVENTS) LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2018

The directors present their annual report and financial statements for the period ended 31 March 2018.

Principal activities

The principal activity of the company continued to be that of arranging events in and around the town of Bury St Edmunds to increase footfall within the town bringing an economic benefit to local businesses.

The company is a non-profit making organisation and relies on donations from local businesses to meet the cost of the events.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

| | |
|-------------------|-----------------------------|
| Mr William Bryant | (Appointed 23 January 2017) |
| Mr Mark Cordell | (Appointed 23 January 2017) |
| Mr Colin Roberts | (Appointed 23 January 2017) |

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr Mark Cordell

Director

12 June 2018

BSE BIDCO (EVENTS) LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BSE BIDCO (EVENTS) LIMITED FOR THE PERIOD ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BSE BIDCO (Events) Limited for the period ended 31 March 2018 which comprise the Profit And Loss Account, the Balance Sheet and the related notes 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of BSE BIDCO (Events) Limited, as a body, in accordance with our standard terms and conditions. Our work has been undertaken solely to prepare for your approval the financial statements of BSE BIDCO (Events) Limited and state those matters that we have agreed to state to the Board of Directors of BSE BIDCO (Events) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BSE BIDCO (Events) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that BSE BIDCO (Events) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of BSE BIDCO (Events) Limited. You consider that BSE BIDCO (Events) 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 financial statements of BSE BIDCO (Events) 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 financial statements.

Gascoynes

Gascoynes

Chartered Accountants

15 Whiting Street

Bury St Edmunds

Suffolk

IP33 1NX

12 June 2018

BSE BIDCO (EVENTS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2018

| | Notes | Period ended 31 March 2018 £ |
|--|--------------|---|
| Turnover | | 118,914 |
| Cost of sales | | (124,899) |
| | | <hr/> |
| Gross (loss)/profit | | (5,985) |
| Administrative expenses | | (4,015) |
| Other operating income | | 10,000 |
| | | <hr/> |
| Profit before taxation | | - |
| Tax on profit | 2 | - |
| | | <hr/> |
| Profit for the financial period | | <hr/> <hr/> |

BSE BIDCO (EVENTS) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

| | Notes | 2018 £ | £ |
|---|-------|---------------|-----------------|
| Current assets | | | |
| Debtors | 3 | 22,369 | |
| Cash at bank and in hand | | 13,398 | |
| | | <u>35,767</u> | |
| Creditors: amounts falling due within one year | 4 | (35,767) | |
| | | <u>-</u> | |
| Net current assets | | | <u><u>-</u></u> |

For the financial period ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 12 June 2018 and are signed on its behalf by:

Mr Mark Cordell
Director

Company Registration No. 10576203

BSE BIDCO (EVENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

Company information

BSE BIDCO (Events) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, 2 Woolhall Street, Bury St Edmunds, Suffolk, IP33 1LA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is mainly income arising from charges for attendance at events along with contributions received towards the cost of hosting the events.

All income arising from charges for attendance at events and other services made to non BID members is recognised in the period in which the event falls, and that income is held for use in delivering other services that fulfil the company’s objectives. Interest receivable is recognised in the period in which it arises.

Any surplus of income recognised as charged but not spent in a period is to be carried forward to be spent in a future year to the extent it is anticipated that it will be required to meet budgeted spending plans.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company’s balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BSE BIDCO (EVENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Taxation

There is no corporation tax liability for the year as the company is a non profit making organisation. Year end profits are held and used to fund future costs. Corporation tax is due on any investment income made by the company and no such income has arisen in the year.

3 Debtors

| | 2018 |
|--------------------------------------|-------------|
| Amounts falling due within one year: | £ |
| Trade debtors | 2,011 |
| Other debtors | 20,358 |
| | <hr/> |
| | 22,369 |
| | <hr/> <hr/> |

BSE BIDCO (EVENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2018

4 Creditors: amounts falling due within one year

| | 2018 £ |
|-----------------|-------------|
| Trade creditors | 7,210 |
| Other creditors | 28,557 |
| | <hr/> |
| | 35,767 |
| | <hr/> <hr/> |

5 Company status

The company is a private company limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding £1 toward the assets of the company in the event of liquidation.

6 Related party transactions

During the year BSE BIDCO Limited loaned money and paid invoices on behalf of BSE BIDCO (Events) Limited amounting to £13,551. This balance is shown within Creditors, note 4 to the accounts, and is included within Other creditors.

BSE BIDCO (EVENTS) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2018

| | | Period ended 31 March 2018 |
|--|----------|---|
| | £ | £ |
| Turnover | | |
| Food and Drink Festival | | 13,051 |
| Whitsun Fayre | | 6,279 |
| Switch On | | 1,494 |
| St Edmunds Day | | 3,450 |
| Event organisation | | 94,640 |
| | | <hr/> |
| | | 118,914 |
| Cost of sales | | |
| Events expenditure | 124,899 | |
| | | <hr/> |
| | | (124,899) |
| Gross loss | | <hr/> (5,985) |
| Other operating income | | |
| Contributions towards Christmas Grotto | | 10,000 |
| Administrative expenses | | <hr/> (4,015) |
| Operating loss | | <hr/> - <hr/> <hr/> |

BSE BIDCO (EVENTS) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 31 MARCH 2018

| | Period ended 31 March 2018 £ |
|--------------------------------|---|
| Administrative expenses | |
| Computer expenses | 210 |
| Legal and professional fees | 343 |
| Accountancy | 3,451 |
| Bank charges | 11 |
| | <hr/> |
| | 4,015 |
| | <hr/> <hr/> |