Financial Statements for the Year Ended 31 March 2021

for

Stockport Town Centre Business
Improvement District (Bid) Ltd

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Contents of the Financial Statements
for the Year Ended 31 March 2021

Stockport Town Centre Business
Improvement District (Bid) Ltd

Company Information
for the Year Ended 31 March 2021

DIRECTORS:	S A Broadbelt A E Jones M J Lamont S Oliver S Pilling Ms G L Betley A M Murray
REGISTERED OFFICE:	15 Great Underbank Stockport Cheshire SK1 1LF
REGISTERED NUMBER:	10543018 (England and Wales)
AUDITORS:	Hurst Accountants Limited Chartered Accountants & Statutory Auditors Lancashire Gate 21 Tiviot Dale Stockport SK1 1TD

Stockport Town Centre Business
Improvement District (Bid) Ltd (Registered number: 10543018)

Balance Sheet
31 March 2021

		31.3.21		31.3.20	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		4,373		5,466
CURRENT ASSETS					
Debtors	5	175,662		38,781	
Cash at bank		41,573		119,260	
		217,235		158,041	
CREDITORS					
Amounts falling due within one year	6	33,440		84,015	
NET CURRENT ASSETS			183,795		74,026
TOTAL ASSETS LESS CURRENT LIABILITIES			188,168		79,492
RESERVES					
Income and expenditure account			188,168		79,492
			188,168		79,492

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 Dec 2021 and were signed on its behalf by:

Mike Lamont

Mike Lamont (Dec 18, 2021, 2:00pm)
M J Lamont - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Stockport Town Centre Business Improvement District (BID) Ltd ("the Company") is a private limited company limited by guarantee, incorporated in England & Wales.

The address of its registered office and principal place of business is 15 Great Underbank, Stockport, Cheshire, England, SK1 1LF.The company's registered number is 10543018.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 £.

Turnover
Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and that turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Levy income comprises a set percentage of business rates receivable from business locations in the BID area, subject to a fixed sum, in connection with the promotion of Stockport Town Centre, exclusive of VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance

Government grants
Government grants are recognised in the period of receipt.

Financial instruments
The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third party loans and loans to related parties.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pensions
Defined contribution pension plan.

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Cash
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Interest Income
Interest income is recognised in the consolidated statement of comprehensive income using the effective interest method.

Holiday Pay Accrual
A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 9).

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4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings
	£
COST	
At 1 April 2020	
and 31 March 2021	7,867
DEPRECIATION	
At 1 April 2020	2,401
Charge for year	1,093
At 31 March 2021	3,494
NET BOOK VALUE	
At 31 March 2021	4,373
At 31 March 2020	5,466

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	74,070	12,724
Other debtors	101,592	26,057
	175,662	38,781

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	10,991	24,521
Taxation and social security	5,734	2,461
Other creditors	16,715	57,033
	33,440	84,015

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	10,000	10,000
Between one and five years	12,500	22,500
	22,500	32,500

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8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

18 Dec 2021

Helen Besant Roberts (Senior Statutory Auditor)
Helen Besant Roberts (Dec 18, 2021 4:13pm)
for and on behalf of Hurst Accountants Limited

9. **ULTIMATE CONTROLLING PARTY**

The company is ultimately accountable to the levy paying businesses in the district and therefore these businesses, as a body, are considered to be the controlling party.

10. **LIMITED BY GUARANTEE**

The company is a private company limited by guarantee and consequently does not have share capital.

Signable

Issuer	HURST Accountants
Document generated	Fri, 17th Dec 2021 15:26:15 UTC
Document fingerprint	5a94f715a10049140e0ee68ce8bae6fb

Parties involved with this document

Document processed	Party + Fingerprint
Sat, 18th Dec 2021 14:00:11 UTC	Mike Lamont - Signer (cfbdec0fbf4f1d05ee497385e720f8fd)
Sat, 18th Dec 2021 16:13:38 UTC	Helen Besant Roberts - Signer (0130efac67f97778ba6ba080fe1e544f)
Sat, 18th Dec 2021 16:13:38 UTC	Joanne flynn - Copied In (e0a83075a0a7ddce2ee8d3c5cfe86f0a)

Audit history log

Date	Action
Sat, 18th Dec 2021 16:13:38 UTC	The envelope has been signed by all parties. (90.195.142.205)
Sat, 18th Dec 2021 16:13:38 UTC	Sent a copy of the envelope to Joanne flynn (joanne.flynn@hurst.co.uk). (90.195.142.205)
Sat, 18th Dec 2021 16:13:38 UTC	Helen Besant Roberts signed the envelope. (90.195.142.205)
Sat, 18th Dec 2021 16:13:19 UTC	Helen Besant Roberts viewed the envelope. (20.49.136.148)
Sat, 18th Dec 2021 16:13:17 UTC	Helen Besant Roberts viewed the envelope. (20.49.136.148)
Sat, 18th Dec 2021 16:13:09 UTC	Helen Besant Roberts viewed the envelope. (90.195.142.205)
Sat, 18th Dec 2021 16:12:57 UTC	Helen Besant Roberts opened the document email. (90.195.142.205)
Sat, 18th Dec 2021 16:12:57 UTC	Helen Besant Roberts opened the document email. (90.195.142.205)
Sat, 18th Dec 2021 14:00:17 UTC	Document emailed to hbr@hurst.co.uk (18.134.156.117)
Sat, 18th Dec 2021 14:00:11 UTC	Sent the envelope to Helen Besant Roberts (hbr@hurst.co.uk) for signing. (86.7.202.97)
Sat, 18th Dec 2021 14:00:11 UTC	Mike Lamont signed the envelope. (86.7.202.97)
Sat, 18th Dec 2021 13:57:58 UTC	Mike Lamont viewed the envelope. (86.7.202.97)
Fri, 17th Dec 2021 16:33:31 UTC	Mike Lamont opened the document email. (172.224.226.80)
Fri, 17th Dec 2021 15:30:53 UTC	Document emailed to mike.lamont@totallystockport.co.uk (35.176.69.123)
Fri, 17th Dec 2021 15:30:48 UTC	Sent the envelope to Mike Lamont (mike.lamont@totallystockport.co.uk) for signing. (94.13.158.154)
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Fri, 17th Dec 2021 15:27:22 UTC	Helen Besant Roberts has been assigned to this envelope (94.13.158.154)
Fri, 17th Dec 2021 15:27:22 UTC	Mike Lamont has been assigned to this envelope (94.13.158.154)
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