

Company Registration No. 6618926 (England and Wales)

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2009

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

Directors	Mrs H Chiverton Smith	(Appointed 13 June 2008)
	Mrs L A Burgess	(Appointed 17 September 2008)
	Mrs G M Hulett Archer	(Appointed 17 September 2008)
	Mr R W Davis	(Appointed 30 October 2008)
	Mr G McManus	(Appointed 7 November 2008)
	Mrs K Thacker	(Appointed 7 November 2008)
	Ms S L Horne	(Appointed 10 December 2008)
	Clr T Naylor	(Appointed 2 February 2009)
Mr M Brown	(Appointed 16 July 2009)	

Company number 6618926

Registered office 35C Park Court
Park Street
Leamington Spa
Warwickshire
CV32 4QN

Auditors Burgis & Bullock
2 Chapel Court
Holly Walk
Leamington Spa
Warwickshire
CV32 4YS

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
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BID LEAMINGTON LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2009

The directors present their report and financial statements for the period ended 30 June 2009.

Principal activities

The principal activity of the company was for the marketing and promotion of Royal Leamington Spa. The company was incorporated on 13 June 2008 and commenced to trade 1 July 2008.

Review of business

The results for the period and the financial position at the period end were considered satisfactory by the directors. The directors anticipate that the surplus of £34,293 (2008: £nil) will be spent in the current year in accordance with activities and projects agreed in the business plan.

Directors

The following directors have held office since 13 June 2008:

Mrs H Chiverton Smith	(Appointed 13 June 2008)
Mr B Wall	(Appointed 13 June 2008 and resigned 17 June 2009)
Mr P Hackett	(Appointed 17 September 2008 and resigned 15 July 2009)
Mr N H Pratt	(Appointed 17 September 2008 and resigned 26 June 2009)
Mrs L A Burgess	(Appointed 17 September 2008)
Mrs G M Hulett Archer	(Appointed 17 September 2008)
Mrs C R Thorp	(Appointed 17 September 2008 and resigned 15 July 2009)
Mr M Edwards	(Appointed 24 October 2008 and resigned 15 July 2009)
Mr R W Davis	(Appointed 30 October 2008)
Mr G McManus	(Appointed 7 November 2008)
Mrs K Thacker	(Appointed 7 November 2008)
Mr G Fenner	(Appointed 7 November 2008 and resigned 17 June 2009)
Mr P D Griffin	(Appointed 7 November 2008 and resigned 15 July 2009)
Ms S L Horne	(Appointed 10 December 2008)
Cllr T Naylor	(Appointed 2 February 2009)
Mrs J Butler	(Appointed 16 July 2009 and resigned 10 March 2010)
Mr M Brown	(Appointed 16 July 2009)
Mr A Stokes	(Appointed 16 July 2009 and resigned 10 March 2010)

Auditors

Burgis & Bullock were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2009

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 year. 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 then apply them consistently;
- make judgements and accounting 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

.....
Mrs H Chiverton Smith
Director

.....

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BID LEAMINGTON LIMITED

We have audited the financial statements of BID Leamington Limited for the period ended 30 June 2009 set out on pages 5 to 9. 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 sections 495 and 496 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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 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'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 includes 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.

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 30 June 2009 and of its profit 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 period for which the financial statements are prepared is consistent with the financial statements.

**BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF BID LEAMINGTON LIMITED**

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 from 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 and the directors' report in accordance with the small companies regime.

**Wende Ann Hubbard FCCA (Senior Statutory Auditor)
for and on behalf of Burgis & Bullock**

.....

**Chartered Accountants
Statutory Auditor**

2 Chapel Court
Holly Walk
Leamington Spa
Warwickshire
CV32 4YS

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2009

	Notes	Period ended 30 June 2009 £
Turnover		347,082
Cost of sales		(229,069)
Gross profit		<u>118,013</u>
Administrative expenses		(84,006)
Other operating income		75
Operating profit	2	<u>34,082</u>
Other interest receivable and similar income	3	267
Profit on ordinary activities before taxation		<u>34,349</u>
Tax on profit on ordinary activities	4	(56)
Profit for the period	9	<u><u>34,293</u></u>

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 30 JUNE 2009

	Notes	2009 £	£
Current assets			
Debtors	5	33,204	
Cash at bank and in hand		68,761	
		<u>101,965</u>	
Creditors: amounts falling due within one year	6	<u>(67,672)</u>	
Total assets less current liabilities			<u>34,293</u>
Capital and reserves			
Profit and loss account	9		34,293
Shareholders' funds			<u>34,293</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on

.....
Mrs H Chiverton Smith
Director

.....
Mrs K Thacker
Director

Company Registration No. 6618926

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2009

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).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

2 Operating profit	2009
	£
Operating profit is stated after charging:	
Directors' emoluments	51,404
	<u><u>51,404</u></u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1.

3 Investment income	2009
	£
Bank interest	267
	<u>267</u>
	<u><u>267</u></u>

4 Taxation	2009
	£
Domestic current year tax	
U.K. corporation tax	56
	<u>56</u>
	<u><u>56</u></u>

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2009

5 Debtors	2009
	£
Other debtors	33,204
	<u>33,204</u>
6 Creditors: amounts falling due within one year	2009
	£
Trade creditors	20,116
Taxation and social security	56
Other creditors	47,500
	<u>67,672</u>
	<u>67,672</u>
7 Pension costs	
Defined contribution	
	2009
	£
Contributions payable by the company for the period	5,763
	<u>5,763</u>
	<u>5,763</u>
8 Share capital	2009
	£
The company is a company limited by guarantee with each member guaranteeing an amount not exceeding one pound. As at 30 June 2009 the company had 12 members.	
9 Statement of movements on profit and loss account	Profit and loss account
	£
Profit for the period	34,293
	<u>34,293</u>

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2009

10 Contingent liabilities

There is a contingent liability in relation to the BID development funds from WCC of £60,000 (2008: £nil).

11 Control

The company is under control of its board of directors. All decisions require a majority vote with the chairperson having the casting vote if necessary.

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2009

		Period ended 30 June 2009
	£	£
Turnover		
Levy		297,132
Other income		49,950
		<hr/>
		347,082
Cost of sales		
Events	27,124	
Advertising & Promotions	14,906	
Marketing	140,169	
Wayfinding	46,780	
Miscellaneous expenses	90	
		<hr/>
		(229,069)
Gross profit		<hr/> 118,013
Administrative expenses		(84,006)
		<hr/>
		34,007
Other operating income		
Online filing incentive		75
		<hr/>
Operating profit		34,082
Other interest receivable and similar income		
Bank interest received		267
		<hr/>
Profit before taxation		<hr/> <hr/> 34,349

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE PERIOD ENDED 30 JUNE 2009

	Period ended 30 June 2009 £
Administrative expenses	
Directors' remuneration	45,641
Employer's N.I. contributions	5,078
Directors' pension costs	5,763
Rent re licences and other	7,396
Rates	1,748
Insurance	1,120
Light and heat	610
Repairs and maintenance	84
Printing, postage and stationery	971
Telephone	1,075
Collection costs	10,000
Travelling expenses	95
Legal and professional fees	1,732
Accountancy	1,450
Training costs	1,126
Sundry expenses	117
	<hr/>
	84,006
	<hr/> <hr/>
