

Company Registration No. 10326123 (England and Wales)

**BARROW BID COMPANY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

# BARROW BID COMPANY LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Sandra Collings Philip Heath Simon Craig Nathan Morrow Kieron Hart
<b>Secretary</b>	Rebecca Jones
<b>Company number</b>	10326123
<b>Registered office</b>	125 Ramsden Square Barrow in Furness Cumbria LA14 1XA
<b>Accountants</b>	Melville & Co 17/18 Trinity Enterprise Centre Furness Business Park Ironworks Road Barrow-in-Furness Cumbria LA14 2PN
<b>Bankers</b>	Barclays Bank - Barrow 86-90 Dalton Road Barrow in Furness Cumbria LA14 1JH

---

# BARROW BID COMPANY LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Statement of income and retained earnings	3
Balance sheet	4
Notes to the financial statements	5 - 7

---

# BARROW BID COMPANY LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2018

---

The directors present their annual report and financial statements for the Year ended 31 August 2018.

#### Principal activities

The principal activity of the company is to operate a Business Improvement District in the town centre of Barrow-in-Furness. A BID is a business led initiative where businesses and organisations, in a defined area, are invited to work together to make decisions and take actions to improve the area.

#### Directors

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

Sandra Collings	
Owain Miln	(Resigned 12 September 2017)
Philip Heath	
Thomas Burrow	(Resigned 15 November 2017)
Simon Craig	
Stephen Leonard	(Resigned 12 February 2018)
Nathan Morrow	
Lynn Beach	(Resigned 6 September 2017)
Cindy Daltioni	(Resigned 17 March 2018)
Kieron Hart	
Robert Hope	(Resigned 14 November 2017)

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

By order of the board

Rebecca Jones

**Secretary**

20 November 2018

# **BARROW BID COMPANY LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BARROW BID COMPANY LIMITED FOR THE YEAR ENDED 31 AUGUST 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 Barrow Bid Company Limited for the Year ended 31 August 2018 which comprise the statement of income and retained earnings, 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 Barrow Bid Company Limited, as a body, in accordance with the terms of our engagement letter dated 9 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Barrow Bid Company Limited and state those matters that we have agreed to state to the Board of Directors of Barrow Bid Company 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 Barrow Bid Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Barrow Bid Company 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 surplus of Barrow Bid Company Limited. You consider that Barrow Bid Company Limited is exempt from the statutory audit requirement for the Year.

We have not been instructed to carry out an audit or a review of the financial statements of Barrow Bid Company 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.

**Melville & Co**

20 November 2018

**Chartered Accountants**

17/18 Trinity Enterprise Centre  
Furness Business Park  
Ironworks Road  
Barrow-in-Furness  
Cumbria  
LA14 2PN

# BARROW BID COMPANY LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 AUGUST 2018

---

	Notes	Year ended 31 August 2018 £	Period ended 31 August 2017 £
<b>Income</b>		152,730	151,582
Direct Expenses		(9,504)	(9,330)
<b>Gross surplus</b>		143,226	142,252
Project and Event Costs		(23,167)	(6,956)
Administrative expenses		(40,731)	(25,200)
Other operating income		7	180
<b>Surplus before taxation</b>		79,335	110,276
Tax on surplus		-	-
<b>Surplus for the financial Year</b>		79,335	110,276
Retained earnings brought forward		110,276	-
Retained earnings carried forward		189,611	110,276

---

# BARROW BID COMPANY LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2018

---

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	3	46,656		20,416	
Cash at bank and in hand		154,934		99,435	
		<u>201,590</u>		<u>119,851</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(11,979)</u>		<u>(9,575)</u>	
<b>Net current assets</b>			<u>189,611</u>		<u>110,276</u>
<b>Reserves</b>					
Income and expenditure account			<u>189,611</u>		<u>110,276</u>

For the financial Year ended 31 August 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 Year 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 20 November 2018 and are signed on its behalf by:

Simon Craig  
**Director**

**Company Registration No. 10326123**

# BARROW BID COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

---

### 1 Accounting policies

#### Company information

Barrow Bid Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 125 Ramsden Square, Barrow in Furness, Cumbria, LA14 1XA.

#### 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 Income and expenditure

Income is included once it has been collected on our behalf and is available to us, expenses are included in the financial statements as they become payable.

#### 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.

#### **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.

# BARROW BID COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 1 Accounting policies

(Continued)

#### **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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Year was 0 (2017 - 0).

### 3 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Debtors	27,337	20,416
Other debtors	19,319	-
	<u>46,656</u>	<u>20,416</u>

### 4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,088	5,308
Taxation and social security	673	3,772
Other creditors	9,218	500
	<u>11,979</u>	<u>9,575</u>

### 5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

# BARROW BID COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2018*

---

### **6 Related party transactions**

During the year the company paid £340 to JL Winder & Co Accountants a business part owned by Stephen Leonard who was a director of Barrow BID Company Limited during the year. The payment was made for services provided in the normal course of business and at commercial rates.

During the year the company paid £65 to Heaths a business owned by Phil Heath who was a director of Barrow BID Company Limited during the year. The payment was made for services in the normal course of business and at commercial rates.

# BARROW BID COMPANY LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2018

---

		Year ended 31 August 2018		Period ended 31 August 2017
	£	£	£	£
<b>Income</b>				
BID Levy Receipts		152,730		151,582
<b>Cost of sales</b>				
Admin and Collection Costs	9,504		9,330	
		(9,504)		(9,330)
<b>Gross surplus</b>	93.78%	143,226	93.84%	142,252
<b>Other operating income</b>				
Sundry income		7		180
<b>Project and Event Costs</b>	23,167		6,956	
<b>Administrative expenses</b>	40,731		25,200	
		(63,898)		(32,156)
<b>Operating surplus</b>		79,335		110,276

---

# BARROW BID COMPANY LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 AUGUST 2018

---

	Year ended 31 August 2018 £	Period ended 31 August 2017 £
<b>Project and Event Costs</b>		
Easter Egg Hunt	-	1,420
Childrens Craft Classes	-	3,560
Traffic and Parking Signage	8,762	582
Vintage Car Show	1,904	1,394
Christmas Events	4,755	-
Halloween Event	989	-
Heritage Trail Project	1,738	-
Street Angels	544	-
Street Soccer Event	2,460	-
Sunday Is Open Event	2,015	-
	<hr/>	<hr/>
	23,167	6,956
	<hr/> <hr/>	<hr/> <hr/>
<b>Administrative expenses</b>		
BID Managers Fees	22,200	21,000
Marketing Manager Fees	6,044	-
Social Media Manager Fees	3,600	-
BID Secretary Fees	1,538	-
Foot Fall Counts	900	450
Website Development and Maintenance	2,045	1,654
Motor running expenses	-	677
Travelling expenses	297	117
Accountancy	500	500
Charitable donations	500	-
Bank charges	59	-
Insurances (not premises)	291	311
Printing and stationery	583	273
Advertising	1,633	200
Sundry expenses	541	18
	<hr/>	<hr/>
	40,731	25,200
	<hr/> <hr/>	<hr/> <hr/>

---