

Company registration number 10326123 (England and Wales)

**BARROW BID COMPANY LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2023**

# BARROW BID COMPANY LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mrs S C Collings Mr A J Kerr Mrs K Bower Mr Jonathan Williams Mrs J Fazackerley Mrs M J Corrie Mr J Edwards M Harrison N Hodgson S Broadley J Grainger	(Appointed 11 January 2023) (Appointed 23 January 2023) (Appointed 4 May 2023) (Appointed 4 May 2023) (Appointed 12 December 2023) (Appointed 12 December 2023)
<b>Company number</b>	10326123	
<b>Registered office</b>	Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE	
<b>Accountants</b>	JL Winder & Co Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE	
<b>Business address</b>	Unit 7 Furness House Duke Street Barrow-in-Furness Cumbria LA14 1HH	
<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 - 8

---

# BARROW BID COMPANY LIMITED

## DIRECTORS' REPORT

**FOR THE PERIOD ENDED 31 AUGUST 2023**

---

The directors present their annual report and financial statements for the Period ended 31 August 2023.

### 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 Period and up to the date of signature of the financial statements were as follows:

Mrs S C Collings

Mr A J Kerr

Mrs K Bower

Mr P Hodgson

(Resigned 31 October 2022)

Mr R A McClure

(Resigned 9 May 2023)

Mr Jonathan Williams

Mrs J Fazackerley

Mrs M J Corrie

(Appointed 11 January 2023)

Mr J Edwards

(Appointed 23 January 2023)

M Harrison

(Appointed 4 May 2023)

N Hodgson

(Appointed 4 May 2023)

S Broadley

(Appointed 12 December 2023)

J Grainger

(Appointed 12 December 2023)

### Small companies exemption

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

On behalf of the board

Mrs S C Collings

**Director**

Mrs J Fazackerley

**Director**

9 April 2024

# **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 PERIOD ENDED 31 AUGUST 2023**

---

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 Period ended 31 August 2023 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 <https://www.icaew.com/regulation>.

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 deficit of Barrow Bid Company Limited. You consider that Barrow Bid Company 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 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.

**JL Winder & Co**

**Chartered Accountants**

9 April 2024

Suite 6  
Furness Gate  
Peter Green Way  
Barrow in Furness  
Cumbria  
LA14 2PE

# BARROW BID COMPANY LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE PERIOD ENDED 31 AUGUST 2023

---

	Notes	Year ended 31 August 2023 £	Year ended 31 August 2022 £
<b>Income</b>		195,884	165,394
Direct Expenses		(17,960)	-
		<hr/>	<hr/>
<b>Gross surplus</b>		177,924	165,394
Project and Event Costs		(209,979)	(140,813)
Administrative expenses		(23,815)	(15,989)
		<hr/>	<hr/>
<b>(Deficit)/surplus before taxation</b>		(55,870)	8,592
Tax on		-	-
		<hr/>	<hr/>
<b>(Deficit)/surplus for the financial Period</b>		(55,870)	8,592
Retained earnings brought forward		171,743	163,151
		<hr/>	<hr/>
Retained earnings carried forward		115,873	171,743
		<hr/> <hr/>	<hr/> <hr/>

# BARROW BID COMPANY LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2023

---

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		3,830		-
<b>Current assets</b>					
Debtors	5	39,584		15,146	
Cash at bank and in hand		116,972		162,510	
		<u>156,556</u>		<u>177,656</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(44,513)</u>		<u>(5,913)</u>	
<b>Net current assets</b>			<u>112,043</u>		<u>171,743</u>
<b>Net assets</b>			<u><u>115,873</u></u>		<u><u>171,743</u></u>
<b>Reserves</b>					
Income and expenditure account			<u>115,873</u>		<u>171,743</u>
<b>Members' funds</b>			<u><u>115,873</u></u>		<u><u>171,743</u></u>

For the financial Period ended 31 August 2023 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 9 April 2024 and are signed on its behalf by:

Mrs S C Collings  
**Director**

Mrs J Fazackerley  
**Director**

Company registration number 10326123 (England and Wales)

# BARROW BID COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 AUGUST 2023**

---

### 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 Suite 6, Furness Gate, Peter Green Way, Barrow in Furness, Cumbria, LA14 2PE.

#### 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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Straight Line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents 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.

# BARROW BID COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

---

### 1 Accounting policies

(Continued)

#### 1.6 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.

##### **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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# BARROW BID COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2023

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2023 Number	2022 Number
Total	2	2

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 September 2022	4,316
Additions	5,106
At 31 August 2023	9,422
<b>Depreciation and impairment</b>	
At 1 September 2022	4,316
Depreciation charged in the Period	1,276
At 31 August 2023	5,592
<b>Carrying amount</b>	
At 31 August 2023	3,830
At 31 August 2022	-

### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Debtors	36,632	12,194
Other debtors	2,952	2,952
	39,584	15,146

# BARROW BID COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

---

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

	2023	2022
	£	£
Trade creditors	21,060	1,340
Taxation and social security	5,211	4,573
Other creditors	18,242	-
	<u>44,513</u>	<u>5,913</u>

### 7 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.

### 8 Related party transactions

During the year the company paid £5403 (2022 - £3875) to Full Colour Printers Limited. Allan Kerr is a director of Barrow BID Company Limited and is also a Director and Shareholder in Full Colour Printers Limited. The payment was made for services in the normal course of business and at commercial rates.

During the year the company paid £12770 (2022 - £6210) to Furness Broadcast Media CIC Ltd T/A CandoFM. Jonathan George Williams is a director of Barrow BID Company Limited and is also a Director in Furness Broadcast Media CIC Ltd T/A CandoFM. The payment was made for services in the normal course of business and at commercial rates.

During the year the company paid £3292 (2022 - £NIL) to Jenny Stitches Fabric Ltd. Jennifer Fazackerley is a director of Barrow BID Company Limited and is also a Director and Shareholder of Jenny Stitches Fabric Limited. The payment was made for a Business Improvement Grant which is open to all Levy paying businesses and was made on the same terms as all other grants.

# BARROW BID COMPANY LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2023

---

		Year ended 31 August 2023		Year ended 31 August 2022
	£	£	£	£
<b>Income</b>				
BID Levy Receipts		132,958		154,785
Super Soapbox Challenge		25,479		-
Festival of Transport		9,302		3,132
Voluntary Memberships		60		-
Donations and Other Income		26,835		4,418
Dino Day Income		1,250		3,059
		<u>195,884</u>		<u>165,394</u>
<b>Cost of sales</b>				
Admin and Collection Costs	17,960		-	
	<u>17,960</u>		<u>-</u>	
		(17,960)		-
<b>Gross surplus</b>	90.83%	177,924	100.00%	165,394
<b>Project and Event Costs</b>	209,979		140,813	
<b>Administrative expenses</b>	23,815		15,989	
	<u>23,815</u>		<u>15,989</u>	
		(233,794)		(156,802)
<b>Operating (deficit)/surplus</b>		<u>(55,870)</u>		<u>8,592</u>

---

# BARROW BID COMPANY LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE PERIOD ENDED 31 AUGUST 2023

	Year ended 31 August 2023 £	Year ended 31 August 2022 £
<b>Project and Event Costs</b>		
Wages and salaries	41,418	40,981
Staff pension costs defined contribution	905	1,013
Traffic, Parking & Pedestrian Signage	-	485
Festival of Transport	13,238	11,253
Town Centre Entertainment	14,015	5,747
Halloween Event	-	475
Santa Dash	-	2,956
Garden Street Project	-	10,000
Sunday Is Open Event	-	1,000
Super Soapbox Challenge	25,783	-
Business Growth Grants	17,499	1,000
Special Event Funding	-	5,535
HSHAZ Scheme Contribution	-	20,000
Town Centre Cleaning	-	2,478
Dino Day	10,155	9,513
Town Centre Advertising, Marketing, Events and Projects	64,195	16,395
Town Centre Christmas Lights and Events	22,771	11,530
Website costs	-	452
	<u>209,979</u>	<u>140,813</u>
<b>Administrative expenses</b>		
Rent	4,980	1,125
Rates	386	-
Power, light and heat	-	691
Property repairs and maintenance	2,924	4,212
Website Development and Maintenance	188	130
Professional subscriptions	1,099	1,080
Legal and professional fees	1,380	570
Accountancy and payroll fees	4,459	3,793
Bank charges	107	108
Insurances (not premises)	1,268	2,606
Printing and stationery	1,528	-
Telecommunications	679	208
Sundry expenses	3,541	1,169
Depreciation	1,276	297
	<u>23,815</u>	<u>15,989</u>