

MANSFIELD B I D COMPANY LIMITED
(a company limited by guarantee)

Report and Statutory Accounts
Unaudited

For the year ended 31 March 2011

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Report and Statutory Accounts - Unaudited
For the year ended 31 March 2011

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Report and Statutory Accounts - Unaudited
For the year ended 31 March 2011

COMPANY INFORMATION

Directors	J Sankey V Chadda B Hibbert
Company number	07075136
Registered office	Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
Accountants	Barnett & Turner LLP Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
Business address	c/o The Old Town Hall Market Place Mansfield Nottinghamshire NG18 1HX
Bankers	National Westminster Bank plc 9 Church Street Mansfield Nottinghamshire NG18 1HP

MANSFIELD B I D COMPANY LIMITED
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Directors' Report
For the year ended 31 March 2011

The directors present their report and the statutory accounts for the year 31 March 2011.

PRINCIPAL ACTIVITY

The principal activity of the company is the formation and operation of a Business Improvement District in Mansfield. The company commenced activities on 6 April 2010.

DIRECTORS

The directors who served during the year are as stated below:

J Sankey	
V Chadda	(appointed 12 August 2010)
B Hibbert	(appointed 12 August 2010)
J Wilson	(appointed 12 August 2010, resigned 15 November 2010)

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

This report was approved by the Board on 4 October 2011

B Hibbert
Director

MANSFIELD B I D COMPANY LIMITED
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Income and Expenditure Account - Unaudited
For the year ended 31 March 2011

		Year ended	Period from
		31 March 2011	13 November 2009
		£	to 31 March 2010
			£
INCOME	2	294,697	-
Cost of sales		52,545	-
GROSS PROFIT		<u>242,152</u>	<u>-</u>
Administrative expenses		90,542	-
SURPLUS ON ORDINARY			
ACTIVITIES BEFORE TAXATION		151,610	-
Tax on surplus on ordinary activities	5	-	-
SURPLUS FOR THE YEAR	9	<u>151,610</u>	<u>-</u>

MANSFIELD B I D COMPANY LIMITED
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Balance Sheet - Unaudited
As at 31 March 2011

	Notes	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	6		8,304		-
CURRENT ASSETS					
Debtors	7	2,047		-	
Cash at bank and in hand		<u>173,030</u>		-	
		175,077		-	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	8	<u>31,771</u>		-	
NET CURRENT ASSETS			<u>143,306</u>		-
NET ASSETS			<u>151,610</u>		-
RESERVES					
Income and Expenditure account	9		<u>151,610</u>		-
MEMBERS' FUNDS			<u>151,610</u>		-

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

MANSFIELD B I D COMPANY LIMITED
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Balance Sheet - Unaudited
Directors' statements required by Sections 475(2) and (3)
For the year ended 31 March 2011

In approving these statutory accounts as directors of the company we hereby confirm:

1. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
2. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 ; and
3. that we acknowledge our responsibilities for:
 - . ensuring that the company keeps accounting records which comply with Section 386 ; and
 - . preparing statutory accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to statutory accounts, so far as applicable to the company.

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

The statutory accounts were approved by the Board on 4 October 2011
and signed on its behalf by

B Hibbert
Director
Mansfield B I D Company Limited
Company number 07075136

MANSFIELD B I D COMPANY LIMITED
(a company limited by guarantee)

Notes to the Statutory Accounts - Unaudited
For the year ended 31 March 2011

1. ACCOUNTING POLICIES

1.1. ACCOUNTING CONVENTION

The statutory accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. INCOME

Income represents the total invoice value, excluding value added tax, from activities relating to town centre management.

1.3. TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 33 1/3% straight line basis

2. INCOME

The total income of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. OPERATING SURPLUS

	Year ended 31 March 2011 £	Period from 13 November 2009 to 31 March 2010 £
Operating surplus is stated after charging:		
Depreciation and other amounts written off tangible assets	4,153	-

4. DIRECTORS' REMUNERATION

	2011 £	2010 £
Remuneration and other benefits	-	-

MANSFIELD B I D COMPANY LIMITED
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Notes to the Statutory Accounts - Unaudited
For the year ended 31 March 2011

5. TAXATION

As agreed with HM Revenue and Customs, corporation tax is charged on investment income only, as the company is a "not for profit" organisation.

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
Additions and at 31 March 2011	12,457
DEPRECIATION	
Charge for the year and at 31 March 2011	4,153
NET BOOK VALUES	
At 31 March 2011	<u>8,304</u>

7. DEBTORS

	2011 £	2010 £
Other debtors	1,500	-
Prepayments and accrued income	547	-
	<u>2,047</u>	<u>-</u>

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

	2011 £	2010 £
Trade creditors	3,690	-
Other taxes and social security costs	10,765	-
Other creditors	1,785	-
Accruals and deferred income	15,531	-
	<u>31,771</u>	<u>-</u>

MANSFIELD B I D COMPANY LIMITED
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Notes to the Statutory Accounts - Unaudited
For the year ended 31 March 2011

9. RESERVES

	Income and expenditure account £
Surplus for the year	<u>151,610</u>

10. COMPANY LIMITED BY GUARANTEE

Mansfield B I D Company Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

MANSFIELD B I D COMPANY LIMITED
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Detailed Income and Expenditure Account - Unaudited
For the year ended 31 March 2011

	Year ended 31 March 2011		Period from 13 November 2009 to 31 March 2010	
	£	£	£	£
SALES				
Levy		288,650		-
Other income		6,047		-
		294,697		-
 COST OF SALES				
I love Mansfield	24,412		-	
Safe and secure	28,133		-	
		52,545		-
 GROSS SURPLUS		242,152		-
 ADMINISTRATIVE EXPENSES				
Wages and salaries	27,246		-	
Room hire	190		-	
Rates	145		-	
Insurance	96		-	
Light and heat	68		-	
Printing, postage and stationery	1,151		-	
Telephone	168		-	
Travelling and entertainment	218		-	
Legal and professional	30,812		-	
Consultancy fees	26,060		-	
General expenses	183		-	
Subscriptions	52		-	
Depreciation on fixtures & equipment	4,153		-	
		90,542		-
 OPERATING SURPLUS		151,610		-

**Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of Mansfield B I D Company Limited**

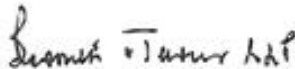
In accordance with the current engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the statutory accounts of the company for the year ended 31 March 2011 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to 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 icaew.com/regulations.

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the statutory accounts that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose, in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare a balance sheet that gives a true and fair view of the state of affairs of the company as at 31 March 2011 and a income and expenditure account giving a true and fair view of the profit or loss for the year then ended. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the statutory accounts. 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 statutory accounts.



Barnett & Turner LLP
Chartered Accountants
Mansfield
26 October 2011