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

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

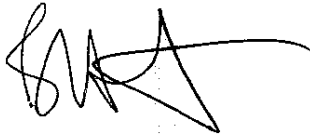
DIRECTORS

The directors who served during the year were:

J Sankey
V Chadda (resigned 8 July 2013)
B Hibbert

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 8 October 2014 and signed on its behalf.



B Hibbert
Director

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

Unaudited

DIRECTORS' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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

COMPANY INFORMATION

DIRECTORS

J Sankey
V Chadda (resigned 8 July 2013)
B Hibbert

REGISTERED NUMBER

07075136

REGISTERED OFFICE

Cromwell House
68 West Gate
Mansfield
Nottinghamshire
NG18 1RR

TRADING ADDRESS

c/o The Old Town Hall
Market Place
Mansfield
Nottinghamshire
NG18 1HX

ACCOUNTANTS

Barnett & Turner LLP
Chartered Accountants
Cromwell House
68 West Gate
Mansfield
Nottinghamshire
NG18 1RR

BANKERS

National Westminster Bank plc
9 Church Street
Mansfield
Nottinghamshire
NG18 1HP

MANSFIELD B I D COMPANY LIMITED
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MANSFIELD B I D COMPANY LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014

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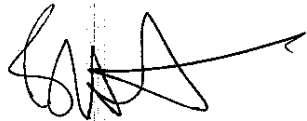
DIRECTORS

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B Hibbert
Director

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

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MANSFIELD B I D COMPANY LIMITED
FOR THE YEAR ENDED 31 MARCH 2014**

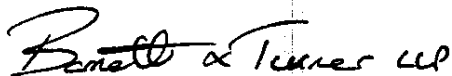
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mansfield B I D Company Limited for the year ended 31 March 2014 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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 board of directors of Mansfield B I D Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Mansfield B I D Company Limited and state those matters that we have agreed to state to the board of directors of Mansfield B I D Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mansfield B I D Company Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Mansfield B I D Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and deficit. You consider that Mansfield B I D Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Mansfield B I D 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.



Barnett & Turner LLP
Chartered Accountants
Mansfield

23 October 2014

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

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER	1	409,029	299,161
Cost of sales		(329,374)	(331,487)
GROSS SURPLUS/(DEFICIT)		79,655	(32,326)
Administrative expenses		(86,818)	(91,858)
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,163)	(124,184)
Tax on deficit on ordinary activities	3	-	-
DEFICIT FOR THE FINANCIAL YEAR	8	(7,163)	(124,184)

The notes on pages 5 to 7 form part of these financial statements.

MANSFIELD B I D COMPANY LIMITED
(a company limited by guarantee)
REGISTERED NUMBER: 07075136

BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	4		2,709		6,018
CURRENT ASSETS					
Debtors	5	10,380		8,216	
Cash at bank		45,444		62,767	
		<u>55,824</u>		<u>70,983</u>	
CREDITORS: amounts falling due within one year	6	(46,293)		(57,598)	
NET CURRENT ASSETS			<u>9,531</u>		13,385
NET ASSETS			<u>12,240</u>		<u>19,403</u>
CAPITAL AND RESERVES					
Income and expenditure account	8		<u>12,240</u>		19,403
			<u>12,240</u>		<u>19,403</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its deficit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 October 2014.



B Hibbert
Director

The notes on pages 5 to 7 form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The company is currently standing for re-election. The directors believe that the company will experience a successful campaign and hence will remain in operation until at least October 2015. The accounts have therefore been prepared on the going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied for town centre management during the year, exclusive of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

2. DEFICIT

The deficit is stated after charging:

	2014	2013
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	3,309	7,555
	<u>3,309</u>	<u>7,555</u>

During the year, no director received any emoluments (2013 - £NIL).

3. 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2013 and 31 March 2014	22,667
Depreciation	
At 1 April 2013	16,649
Charge for the year	3,309
At 31 March 2014	19,958
Net book value	
At 31 March 2014	2,709
At 31 March 2013	6,018

5. DEBTORS

	2014 £	2013 £
Trade debtors	80	-
Other debtors	10,300	8,216
	10,380	8,216

**6. CREDITORS:
Amounts falling due within one year**

	2014 £	2013 £
Trade creditors	13,882	22,612
Other taxation and social security	3,727	3,609
Other creditors	28,684	31,377
	46,293	57,598

7. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

MANSFIELD B I D COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

8. RESERVES

	Income and expenditure account £
At 1 April 2013	19,403
Deficit for the financial year	(7,163)
At 31 March 2014	<u>12,240</u>

9. GOING CONCERN

As indicated in the accounting policies, the going concern basis has been adopted in preparing these accounts. The company is currently standing for re-election however the directors are confident of a positive outcome.

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

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014

	Page	2014 £	2013 £
TURNOVER	9	409,029	299,161
Cost of sales	9	(329,374)	(331,487)
		<hr/>	<hr/>
GROSS SURPLUS/(DEFICIT)		79,655	(32,326)
Gross profit %		19.5 %	(10.8)%
LESS: OVERHEADS			
Administration expenses	10	(86,818)	(91,858)
		<hr/>	<hr/>
DEFICIT FOR THE YEAR		(7,163)	(124,184)
		<hr/> <hr/>	<hr/> <hr/>

MANSFIELD B I D COMPANY LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

	2014 £	2013 £
TURNOVER		
Bid levy	282,530	272,561
Sponsorship	4,608	-
Marketing	9,650	1,060
Action Against Business Crime	18,865	17,154
Cleansing	6,036	-
Other income	87,340	8,386
	<u>409,029</u>	<u>299,161</u>

	2014 £	2013 £
COST OF SALES		
Levy collection costs	13,439	10,751
Safe and Secure	67,590	80,830
A Cleaner Environment	78,825	73,115
Access and Parking	2,014	4,378
More Appealing Mansfield	21,710	17,698
Investing in Mansfield	43,059	15,816
Marketing Mansfield	72,237	128,899
Signage and Access	30,500	-
	<u>329,374</u>	<u>331,487</u>

MANSFIELD B I D COMPANY LIMITED
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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

	2014 £	2013 £
ADMINISTRATION EXPENSES		
Staff salaries	64,726	63,649
Staff national insurance	8,988	6,719
Room hire	174	150
Light and heat	-	229
Insurances	462	663
Repairs and maintenance	100	379
Printing, postage and stationery	1,499	4,187
Telephone and fax	1,888	1,561
Travel and subsistence	869	729
Legal and professional	2,160	2,400
Consultancy	200	-
Accountancy fees	1,750	1,000
Sundry expenses	256	1,457
Subscriptions	-	210
Bank charges	330	282
Bad debts	107	688
Depreciation - fixtures and fittings	3,309	7,555
	<u>86,818</u>	<u>91,858</u>