

Registration number: 05156652

# BID Huntingdon Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2020

AIMS Accountants for Business  
Mark Ellis FCA  
134 High Street  
Offord Cluny  
St Neots  
Cambridgeshire  
PE19 5RQ

## **BID Huntingdon Ltd**

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## **BID Huntingdon Ltd**

### **Company Information**

|                          |  |
|--------------------------|--|
| <b>Chairman</b>          | Mr W G M Hensley   |
| <b>Directors</b>         | Chorus Homes Ltd<br>Mr W G M Hensley<br>Mr J DeHavilland<br>Ms C J Barden<br>Ms S Hemingway<br>Mr C G Doyle<br>Mrs E Proctor King<br>Mr T Sanderson<br>Mr P Kadewere<br>Mrs R Britton<br>Mr A Rawson<br>Mr S P Cox<br>Mr J Kerby |
| <b>Company secretary</b> | Mr MR Ellis FCA  |
| <b>Registered office</b> | 23A Chequers Court<br>Huntingdon<br>Cambs<br>PE29 3LZ  |
| <b>Solicitors</b>        | Leeds Day<br>Godwin House<br>George Street<br>Huntingdon<br>Cambridgeshire<br>PE29 3ND   |
| <b>Accountants</b>       | AIMS Accountants for Business<br>Mark Ellis FCA<br>134 High Street<br>Offord Cluny<br>St Neots<br>Cambridgeshire<br>PE19 5RQ   |

## **BID Huntingdon Ltd**

### **Directors' Report for the Year Ended 30 September 2020**

The directors present their report and the financial statements for the year ended 30 September 2020.

#### **Directors of the company**

The directors who held office during the year were as follows:

Chorus Homes Ltd

Mr W G M Hensley - Chairman

Mr R J Lambeth (Resigned 18 August 2020)

Mr J DeHavilland

Ms C J Barden

Ms S Hemingway (appointed 9 January 2020)

Mr C G Doyle

Mrs E Proctor King

Mr F Luca (Resigned 30 April 2020)

Mr T Sanderson

Mr P Kadewere

Mr G Campbell (Resigned 16 October 2019)

Mrs R Britton

Mr A Rawson

Mr K J Hewitt (Resigned 13 March 2020)

Mr S P Cox

Mr J Kerby

Mr R Galbraith (Resigned 24 February 2020)

## **BID Huntingdon Ltd**

### **Directors' Report for the Year Ended 30 September 2020**

#### **Principal activity**

The principal activity of the company is to deliver the projects proposed in the BID Huntingdon Business Plan 2017-2022. The projects aims to improve the vibrancy, vitality and commercial viability of Huntingdon and to create a town where shopping, working, living and spending leisure time is an enjoyable experience. For more details please see our website at [www.huntingdonfirst.co.uk](http://www.huntingdonfirst.co.uk).

#### **Small companies provision statement**

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

Approved by the Board on 19 November 2020 and signed on its behalf by:

.....  
Mr MR Ellis FCA  
Company secretary

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
BID Huntingdon Ltd  
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BID Huntingdon Ltd for the year ended 30 September 2020 as set out on pages 5 to 12 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/regulation>.

This report is made solely to the Board of Directors of BID Huntingdon Ltd, as a body, in accordance with the terms of our engagement letter dated 20 July 2004. Our work has been undertaken solely to prepare for your approval the accounts of BID Huntingdon Ltd and state those matters that we have agreed to state to the Board of Directors of BID Huntingdon Ltd, 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 BID Huntingdon Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that BID Huntingdon Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of BID Huntingdon Ltd. You consider that BID Huntingdon Ltd 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 accounts of BID Huntingdon Ltd. 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 accounts.

.....

AIMS Accountants for Business  
Mark Ellis FCA  
134 High Street  
Offord Cluny  
St Neots  
Cambridgeshire  
PE19 5RQ  
19 November 2020

## BID Huntingdon Ltd

### Profit and Loss Account for the Year Ended 30 September 2020

|  | Note | 2020<br>£            | 2019<br>£             |
|--|------|----------------------|-----------------------|
| Turnover                                     |      | 189,553              | 167,766               |
| Cost of sales                                |      | <u>(29,039)</u>      | <u>(37,145)</u>       |
| Gross surplus                                |      | 160,514              | 130,621               |
| Administrative expenses                      |      | <u>(111,742)</u>     | <u>(133,320)</u>      |
| Operating surplus/(deficit)                  |      | <u>48,772</u>        | <u>(2,699)</u>        |
| Other interest receivable and similar income |      | 191                  | 234                   |
| Interest payable and similar expenses        |      | <u>(11)</u>          | <u>(10)</u>           |
|  |      | <u>180</u>           | <u>224</u>            |
| Surplus/(deficit) before tax                 | 4    | <u>48,952</u>        | <u>(2,475)</u>        |
| Surplus/(deficit) for the financial year     |      | <u><u>48,952</u></u> | <u><u>(2,475)</u></u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 12 form an integral part of these financial statements.

**BID Huntingdon Ltd**  
**(Registration number: 05156652)**  
**Balance Sheet as at 30 September 2020**

|   | Note | 2020<br>£ | 2019<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 5    | 1,140     | 1,470     |
| <b>Current assets</b>                                 |      |           |           |
| Debtors   | 6    | 7,786     | 5,481     |
| Cash at bank and in hand                              |      | 98,474    | 50,581    |
|   |      | 106,260   | 56,062    |
| <b>Creditors:</b> Amounts falling due within one year | 7    | (8,474)   | (7,558)   |
| <b>Net current assets</b>                             |      | 97,786    | 48,504    |
| <b>Net assets</b>                                     |      | 98,926    | 49,974    |
| <b>Capital and reserves</b>                           |      |           |           |
| Profit and loss account                               |      | 98,926    | 49,974    |
| Shareholders' funds                                   |      | 98,926    | 49,974    |

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved and authorised by the Board on 19 November 2020 and signed on its behalf by:

.....

Mr W G M Hensley  
Chairman

The notes on pages 8 to 12 form an integral part of these financial statements.



## BID Huntingdon Ltd

### Statement of Changes in Equity for the Year Ended 30 September 2020

|                            | <b>Profit and<br/>loss<br/>account<br/>£</b> | <b>Total<br/>£</b>   |
|----------------------------|--|----------------------|
| At 1 October 2019          | 49,974                                       | 49,974               |
| Surplus for the year       | <u>48,952</u>                                | <u>48,952</u>        |
| Total comprehensive income | <u>48,952</u>                                | <u>48,952</u>        |
| At 30 September 2020       | <u><u>98,926</u></u>                         | <u><u>98,926</u></u> |
|                            | <b>Profit and<br/>loss<br/>account<br/>£</b> | <b>Total<br/>£</b>   |
| At 1 October 2018          | 52,449                                       | 52,449               |
| Deficit for the year       | <u>(2,475)</u>                               | <u>(2,475)</u>       |
| Total comprehensive income | <u>(2,475)</u>                               | <u>(2,475)</u>       |
| At 30 September 2019       | <u><u>49,974</u></u>                         | <u><u>49,974</u></u> |

The notes on pages 8 to 12 form an integral part of these financial statements.

## **BID Huntingdon Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **1 General information**

The company is a company limited by guarantee, incorporated in England, 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.

The address of its registered office is:

23A Chequers Court  
Huntingdon  
Cambs  
PE29 3LZ

These financial statements were authorised for issue by the Board on 19 November 2020.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Other grants**

Most of the income comes from the Business Improvement District levy, This is a local business levy for a defined area of Huntingdon and is charged at a small percentage of the rateable value of the businesses located in the area. It is collected by the local authority and passed onto the company to spend on activities set out in its business plan.

## BID Huntingdon Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Office equipment      | 30% reducing balance basis          |
| Fixtures and fittings | 20% reducing balance basis          |

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

## BID Huntingdon Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

#### Share capital

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 a liquidation.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2019 - 5).

#### 4 Profit/loss before tax

Arrived at after charging/(crediting)

|                      | <b>2020</b> | <b>2019</b> |
|----------------------|-------------|-------------|
|                      | <b>£</b>    | <b>£</b>    |
| Depreciation expense | <u>330</u>  | <u>432</u>  |

## BID Huntingdon Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

#### 5 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|--|------------|
| <b>Cost or valuation</b> |  |            |
| At 1 October 2019        | 6,990  | 6,990      |
| At 30 September 2020     | 6,990  | 6,990      |
| <b>Depreciation</b>      |  |            |
| At 1 October 2019        | 5,520  | 5,520      |
| Charge for the year      | 330  | 330        |
| At 30 September 2020     | 5,850  | 5,850      |
| <b>Carrying amount</b>   |  |            |
| At 30 September 2020     | 1,140  | 1,140      |
| At 30 September 2019     | 1,470  | 1,470      |

#### 6 Debtors

|               | 2020<br>£    | 2019<br>£    |
|---------------|--------------|--------------|
| Trade debtors | -            | 50           |
| Prepayments   | 2,188        | 3,966        |
| Other debtors | 5,598        | 1,465        |
|               | <u>7,786</u> | <u>5,481</u> |

**BID Huntingdon Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 30 September  
2020**

**7 Creditors**

**Creditors: amounts falling due within one year**

|                              | <b>2020</b>  | <b>2019</b>  |
|------------------------------|--------------|--------------|
|                              | <b>£</b>     | <b>£</b>     |
| <b>Due within one year</b>   |              |              |
| Trade creditors              | 358          | 247          |
| Taxation and social security | 4,401        | 3,386        |
| Accruals and deferred income | 3,430        | 3,581        |
| Other creditors              | 285          | 344          |
|                              | <u>8,474</u> | <u>7,558</u> |

## BID Huntingdon Ltd

### Detailed Profit and Loss Account for the Year Ended 30 September 2020

|  | 2020<br>£            | 2019<br>£             |
|--|----------------------|-----------------------|
| Turnover                                     | 189,553              | 167,766               |
| Cost of sales                                | <u>29,039</u>        | <u>37,145</u>         |
| Gross surplus                                | <u>160,514</u>       | <u>130,621</u>        |
| Gross surplus (%)                            | 84.68%               | 77.86%                |
| <b>Administrative expenses</b>               |                      |                       |
| Employment costs                             | 87,209               | 88,644                |
| Establishment costs                          | 6,850                | 7,189                 |
| General administrative expenses              | 17,353               | 37,055                |
| Depreciation costs                           | <u>330</u>           | <u>432</u>            |
|  | <u>111,742</u>       | <u>133,320</u>        |
| Operating surplus/(deficit)                  | <u>48,772</u>        | <u>(2,699)</u>        |
| Other interest receivable and similar income | 191                  | 234                   |
| Interest payable and similar charges         | <u>(11)</u>          | <u>(10)</u>           |
|  | <u>180</u>           | <u>224</u>            |
| Surplus/(deficit) before tax                 | <u><u>48,952</u></u> | <u><u>(2,475)</u></u> |

This page does not form part of the statutory financial statements.

## BID Huntingdon Ltd

### Detailed Profit and Loss Account for the Year Ended 30 September 2020

|  | 2020<br>£      | 2019<br>£      |
|--|----------------|----------------|
| <b>Turnover</b>                          |                |                |
| Rendering of services, UK                | 3,667          | 6,222          |
| BID Levy & Grants                        | 159,135        | 161,544        |
| Grants and subsidies receivable          | 26,751         | -              |
|  | <u>189,553</u> | <u>167,766</u> |
| <b>Cost of sales</b>                     |                |                |
| Christmas costs                          | 5,035          | 5,000          |
| HBAC                                     | 12,000         | 12,000         |
| Hire of other assets (Operating leases)  | 4,961          | 4,906          |
| General project costs                    | 944            | 9,140          |
| BID Collection fees                      | 6,099          | 6,099          |
|  | <u>29,039</u>  | <u>37,145</u>  |
| <b>Employment costs</b>                  |                |                |
| Wages and salaries (excluding directors) | 80,245         | 82,946         |
| Staff NIC (Employers)                    | 3,343          | 3,678          |
| Staff pensions (Defined contribution)    | 1,677          | 1,386          |
| Staff training                           | -              | 116            |
| Staff welfare                            | 534            | 78             |
| Recruitment costs                        | 1,410          | 440            |
|  | <u>87,209</u>  | <u>88,644</u>  |
| <b>Establishment costs</b>               |                |                |
| Rent                                     | 5,000          | 5,525          |
| Water rates                              | 301            | 88             |
| Light, heat and power                    | 605            | 605            |
| Insurance                                | 944            | 971            |
|  | <u>6,850</u>   | <u>7,189</u>   |
| <b>General administrative expenses</b>   |                |                |
| Repairs and maintenance                  | 83             | 95             |
| Telephone and fax                        | 1,950          | 2,194          |
| Office expenses                          | 87             | 219            |
| Computer software and maintenance costs  | 488            | 312            |
| Printing, postage and stationery         | 438            | 1,648          |
| Sundry expenses                          | -              | 61             |
| Cleaning                                 | 71             | 18             |

This page does not form part of the statutory financial statements.



## BID Huntingdon Ltd

### Detailed Profit and Loss Account for the Year Ended 30 September 2020

|   | <b>2020</b>   | <b>2019</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Travel and subsistence                              | 168           | 71            |
| Mileage   | 23            | 17            |
| Promotional expenses                                | 11,213        | 29,798        |
| Staff entertaining (allowable for tax)              | 73            | 52            |
| Accountancy fees                                    | 1,562         | 1,580         |
| Consultancy fees                                    | 1,147         | 990           |
| Bad debts written off                               | 50            | -             |
|   | <u>17,353</u> | <u>37,055</u> |
| <b>Depreciation costs</b>                           |               |               |
| Depreciation of fixtures and fittings (owned)       | 222           | 277           |
| Depreciation of office equipment (owned)            | 108           | 155           |
|   | <u>330</u>    | <u>432</u>    |
| <b>Other interest receivable and similar income</b> |               |               |
| Bank interest receivable                            | <u>191</u>    | <u>234</u>    |
| <b>Interest payable and similar expenses</b>        |               |               |
| Bank interest payable                               | <u>11</u>     | <u>10</u>     |

This page does not form part of the statutory financial statements.