

**Company registration number: 10338869**

**Cardiff BID Ltd  
Company limited by guarantee**

**Unaudited filleted financial statements**

**31 March 2019**

**Cardiff BID Ltd**  
**Company limited by guarantee**

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**Cardiff BID Ltd**  
**Company limited by guarantee**

**Directors and other information**

**Directors**

David Mark Brace  
Marie Fagan  
Daniel John Langford  
Steven John Madely  
Nicholas John Newman  
Bruno Nunes  
Andrew David Phillips (Resigned 26 July 2018)  
Simon Phillips  
Ruth Ryder  
Stephen Michael Afia  
Kenneth Edward Poole  
Anthony Philip Sheeran  
Clifford Anthony Vanstone  
Margaret Waters  
Neil Andrew Wicks  
Natasha Williams

**Company number**

10338869

**Registered office**

7 St Andrews Crescent  
Cardiff  
CF10 3DD

**Accountants**

Naunton Jones Le Masurier  
St Andrews House  
24 St Andrews Crescent  
Cardiff  
CF10 3DD

**Cardiff BID Ltd**  
**Company limited by guarantee**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Cardiff BID Ltd**  
**Year ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cardiff BID Ltd for the year ended 31 March 2019 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Cardiff BID Ltd, 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 Cardiff BID Ltd and state those matters that we have agreed to state to the board of directors of Cardiff BID Ltd as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cardiff BID Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Cardiff BID Ltd 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 profit of Cardiff BID Ltd. You consider that Cardiff BID 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 financial statements of Cardiff BID 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 financial statements.

**Naunton Jones Le Masurier**  
**Chartered Certified Accountants**

**St Andrews House**  
**24 St Andrews Crescent**  
**Cardiff**  
**CF10 3DD**

**Cardiff BID Ltd**  
**Company limited by guarantee**

**Statement of financial position**  
**31 March 2019**

	Note	31/03/19	£	31/03/18	£
<b>Fixed assets</b>					
Tangible assets	6	6,455		2,605	
		<u>6,455</u>	6,455	<u>2,605</u>	2,605
<b>Current assets</b>					
Debtors	7	97,479		31,774	
Cash at bank and in hand		128,418		340,004	
		<u>225,897</u>		<u>371,778</u>	
<b>Creditors: amounts falling due within one year</b>	8	(232,352)		(374,383)	
<b>Net current liabilities</b>			(6,455)		(2,605)
<b>Net assets</b>			<u>-</u>		<u>-</u>
<b>Members' funds</b>			<u>-</u>		<u>-</u>

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 6 to 9 form part of these financial statements.**

**Cardiff BID Ltd**  
**Company limited by guarantee**

**Statement of financial position (continued)**  
**31 March 2019**

These financial statements were approved by the board of directors and authorised for issue on 14 June 2019, and are signed on behalf of the board by:

**Simon Phillips**  
**Director**

Company registration number: 10338869

**The notes on pages 6 to 9 form part of these financial statements.**

**Cardiff BID Ltd**  
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**Statement of changes in equity**  
**Year ended 31 March 2019**

	Profit and loss account £	<b>Total</b>  £
<b>At 1 April 2017</b>	-	
Profit for the year	-	
<b>Total comprehensive income for the year</b>	-	
<b>At 31 March 2018 and 1 April 2018</b>	-	
Profit for the year	-	
<b>Total comprehensive income for the year</b>	-	
<b>At 31 March 2019</b>	-	

**Cardiff BID Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 March 2019**

**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 7 St Andrews Crescent, Cardiff, CF10 3DD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



**Cardiff BID Ltd**  
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**Notes to the financial statements (continued)**  
**Year ended 31 March 2019**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Cardiff BID Ltd**  
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**Notes to the financial statements (continued)**  
**Year ended 31 March 2019**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Limited by guarantee**

The Company is limited by guarantee, with the liability of each member being limited to £1.

**5. Employee numbers**

The average number of persons employed by the company during the year amounted to 14 (2018: 14).

**Cardiff BID Ltd**  
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**Notes to the financial statements (continued)**  
**Year ended 31 March 2019**

<b>6. Tangible assets</b>	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>		
At 1 April 2018	3,850	3,850
Additions	7,124	7,124
<b>At 31 March 2019</b>	<u>10,974</u>	<u>10,974</u>
<b>Depreciation</b>		
At 1 April 2018	1,245	1,245
Charge for the year	3,274	3,274
<b>At 31 March 2019</b>	<u>4,519</u>	<u>4,519</u>
<b>Carrying amount</b>		
<b>At 31 March 2019</b>	<u>6,455</u>	<u>6,455</u>
At 31 March 2018	<u>2,605</u>	<u>2,605</u>
<b>7. Debtors</b>	<b>31/03/19</b> £	31/03/18 £
Trade debtors	11,227	1,079
Other debtors	86,252	30,695
	<u>97,479</u>	<u>31,774</u>
<b>8. Creditors: amounts falling due within one year</b>	<b>31/03/19</b> £	31/03/18 £
Trade creditors	52,753	29,511
Social security and other taxes	12,459	7,566
Other creditors	167,140	337,306
	<u>232,352</u>	<u>374,383</u>