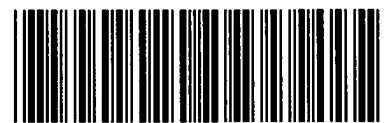


Company Registration No. 06618926 (England and Wales)

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
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BID LEAMINGTON LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2014

Principal activities:

The principal activity of the company was for the marketing and promotion of Royal Leamington Spa.

Review of business:

BID Leamington was successfully renewed for the further 5 year term in April 2013. The new 5 year term commences 1st July 2013. The results for the year and the financial position at the year end reflect the activity of BID Leamington Ltd as per the business plan 2013-2018 dated February 2013. Changes to previous activities reflect new opportunities and priorities identified during the BID consultation process. These are set out in the new Business Plan alongside a five year budget and fall under three primary activity areas including: Promoting, Marketing & Events; Enhancing the Royal Leamington Spa Experience; and Supporting Business, Influencing & Reporting. Notwithstanding this, as set out below, a similar number of activities were delivered between July 2013 and June 2014 as in previous years. Details of the 'Wayfinding' project as set out in the original 2008-2013 business plan are below.

Projects and Events:

July 2013

- Hanging Baskets (June – October)
- Local press advertising (Find something unique / independents)
- Leamington Carnival – promotional and carnival queen support
- Shopping Guide
- Open Meeting

August 2013

- Little Book of Offers
- Bowls England promotion and support
- Your Kindness Could Kill launch in corporation with Police, WDC and Salvation Army
- Art in the Park promotional support
- Local & regional press advertising - magazines, papers, billboards, train lines (Food Festival)
- Radio advertising, banners, posters, flyers (Food Festival)
- Social media advertising & competition (Food Festival)

September 2013

- Royal Leamington Spa Food and Drink Festival & Taste Trail 2013 – 2 day event, 25,000 visitors.
- Local & regional press advertising – magazines, papers, billboards, train lines.
- Radio advertising
- Social media campaign (Food & Drink)

October 2013

- Launched the new and responsive www.royal-leamington-spa.co.uk website
- Local press advertising
- Open Meeting – Christmas is Coming

November 2013

- Christmas lights (November – December)
- Christmas mailer
- Christmas advertising – regional & local press plus magazines, papers, billboards, train lines
- Radio advertising - Christmas
- The Golden Ticket website
- The Leamington Lantern Parade website
- Updates to www.royal-leamington-spa.co.uk
- Awarded the British BIDs Proud Project Award – Runner up for Lantern Parade

December 2013

- The Leamington Lantern Parade – evening event
- Late night Thursday Christmas Shopping Entertainment 2 x evening events
- The Golden Ticket Promotion – Running from 01 – 21 December, £4,000 of Prizes
- Christmas advertising – regional & local press plus magazines, papers, billboards, train lines
- Radio advertising - Christmas
- Social media campaign

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

January 2014

- Local press advertising – papers
- Revised Mini-Maps – Town Guide & Directory x 4 (Printed Feb)
- Revised Regional Guide (Printed Feb)
- Revised Parking Guide (Printed Feb)

February 2014

- Secured Operation Footfall Funding for Love Leam month
- Love Leam Campaign Launch 1st Feb
- Local and regional press advertising - papers, billboards, train lines
- Valentine's Day Promotion
- Sammy's Elephant Trail school holiday promotion
- Leamington Dream Garden on a Plate promotion
- BID Open Meeting – Spring into Action

March 2014

- Love Leam Campaign continues
- Local press advertising - papers, billboards, train lines
- Fashion on the Move event

April 2014

- Local press advertising - papers, billboards, train lines
- Local and regional PR for RHS Chelsea including radio and TV

May 2014

- Took Leamington to RHS Chelsea 2014 – Silver Medal
- Local and regional PR for RHS Chelsea including radio and TV
- Local press advertising - papers, billboards, train lines
- BID News
- Town centre photography
- Launch new RLS Website - www.royal-loeamington-spa.co.uk

June 2014

- Local press advertising
- Hanging Baskets (June – October)
- Radio advertising – Independents Day

Human Resources

During this period there were no changes to staff.

Wayfinding

Based on spending during the first five year BID terms, the amount accrued was £18,418.45. This amount has been carried forward into the new BID five year term and earmarked for similar activities.

Legal Costs

There were no additional legal costs incurred during this period other than those budgeted for.

Income

As per the new Business Plan, the BID levy is now collected from retail and leisure businesses in the BID area that have a property value of £15,000 or above, where in previous years it was £7,500. This change in the property value threshold resulted in a decrease in core BID Levy funding in 2013 compared to the previous year. However, due to the success of the BID in attracting additional income as set out below, the total income has increased compared to previous years. BID Leamington has also successfully launched a 'voluntary members' scheme for businesses whose property value is under £15,000 to ensure all businesses in the town are served equally.

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

Income during this period came from the annual BID levy, stall sales from the Leamington Food & Drink Festival, touch sales and donations for the Lantern Parade, Voluntary Income and a County Council Operation Footfall Grant. A significant amount of income this year was also raised to deliver the RHS Chelsea project which was largely funded by the local community through in-kind and financial donations. There were also contributions towards the design and print of the town parking and regional guides from Warwick District Council. 'Other income' relates income from Warwick District Council for Christmas lights. The target for the next year is to significantly increase income from the Food & Drink Festival and other events through developing further sales and sponsorship opportunities.

Christmas Lights Costs

BID Leamington paid a total of £29,710 for Christmas lights for this period. A further contribution from Warwick District Council of £53,424 was made meaning that a total of £83,134 was paid out for the period. This year the payment from BID increased by £5,000 as new lights were purchased for Warwick Street to complete the scheme as well as some up front refurbishment, storage and engineering costs. The Warwick District Council contribution was also increased as new lights were purchased for the Old Town area with funding that was contributed by the Town Council. As was the case in the past the Christmas Light contract for both the BID area and the Old Town is managed by BID Leamington.

Directors

The following directors have held office since 1 July 2013:

| | |
|--------------------------|--|
| Mr G McManus | |
| Ms S L Horne | |
| Miss S Kerr | |
| Mr C P Scamp | |
| Mr M R Crooks | |
| Mrs G Chatha | |
| Mr G Simmons | (Resigned 8 July 2014) |
| Mr R Dickensen | |
| Cllr W Gifford | |
| Miss C Steventon | (Appointed 24 July 2013 and resigned 11 November 2014) |
| Mr M Gunston | (Appointed 23 July 2013 and resigned 2 September 2014) |
| Mr D J Latham | (Resigned 23 July 2013) |
| Miss T A Peacock Quinney | (Appointed 3 August 2013) |
| Mrs M Hughes | (Appointed 3 August 2013 and resigned 13 October 2014) |
| Mr N Pinegar | (Appointed 8 July 2014) |
| Cllr S Boad | (Appointed 8 July 2014) |
| Mr R Vraitich | (Appointed 8 July 2014) |
| Mrs T Taylor | (Appointed 3 August 2014) |
| Ms J Hudson | (Appointed 11 November 2014) |

Auditors

In accordance with the company's articles, a resolution proposing that Burgis & Bullock be reappointed as auditors of the company will be put at a General Meeting.

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



Miss S Kerr

Director

24.10.2015

**BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT TO BID LEAMINGTON LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 7 to 8, together with the financial statements of BID Leamington Limited for the year ended 30 June 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

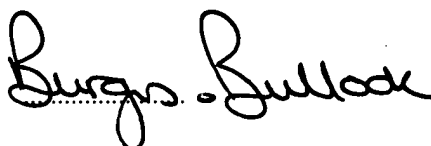
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Wende Ann Hubbard FCCA (Senior Statutory Auditor)
for and on behalf of Burgis & Bullock



Chartered Accountants
Statutory Auditor

24th March 2015

2 Chapel Court
Holly Walk
Leamington Spa
Warwickshire
CV32 4YS

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014

| | 2014 £ | 2013 £ |
|--|------------------------|------------------------|
| Turnover | 403,870 | 372,077 |
| Cost of sales | (355,176) | (318,520) |
| Gross profit | <u>48,694</u> | <u>53,557</u> |
| Administrative expenses | (66,525) | (67,141) |
| Operating loss | <u>(17,831)</u> | <u>(13,584)</u> |
| Other interest receivable and similar income | 8 | 13 |
| Loss on ordinary activities before taxation | <u>(17,823)</u> | <u>(13,571)</u> |
| Tax on loss on ordinary activities | (2) | - |
| Loss for the year | <u><u>(17,825)</u></u> | <u><u>(13,571)</u></u> |

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|---|-------|-----------------|---------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 100 | | 133 |
| Current assets | | | | | |
| Debtors | | 29,989 | | 14,590 | |
| Cash at bank and in hand | | 78,650 | | 72,854 | |
| | | <u>108,639</u> | | <u>87,444</u> | |
| Creditors: amounts falling due within one year | | <u>(87,568)</u> | | <u>(48,581)</u> | |
| Net current assets | | | 21,071 | | 38,863 |
| Total assets less current liabilities | | | <u>21,171</u> | | <u>38,996</u> |
| Capital and reserves | | | | | |
| Profit and loss account | | | 21,171 | | 38,996 |
| Shareholders' funds | | | <u>21,171</u> | | <u>38,996</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24/03/2015



Miss S Kerr
 Director

Company Registration No. 06618926

BID LEAMINGTON LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents:

- contributions receivable from members, stated net of VAT,
- events income, and
- Contribution from Warwick District Council for Christmas lights.

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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 25% reducing balance |
|--------------------------------|----------------------|

1.5 Members' guarantees

The company is a company limited by guarantee with each company member guaranteeing an amount not exceeding £1. At 30 June 2014 the Company had 15 members (2013: 15).

2 Fixed assets

| | Tangible assets |
|----------------------------------|------------------------|
| | £ |
| Cost | |
| At 1 July 2013 & at 30 June 2014 | 315 |
| Depreciation | |
| At 1 July 2013 | 182 |
| Charge for the year | 33 |
| At 30 June 2014 | 215 |
| Net book value | |
| At 30 June 2014 | 100 |
| At 30 June 2013 | 133 |