

**ILKLEY BID LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Ilkley BID Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 May 2023

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**Ilkley BID Ltd
Company Information
For The Year Ended 31 May 2023**

Directors	Mr Mark Smith Ms Cassandra Bowley Mr Timothy Tennant Mr Ian White Mr Paul Craggs Mrs Sarah Barr-Young
Company Number	11973658
Registered Office	Ilkley Bid Office Ilkley Town Hall Station Road Ilkley LS29 8HB
Accountants	TaxAssist Accountants 30 North Street Keighley BD21 3SE

Ilkley BID Ltd
Company No. 11973658
Directors' Report For The Year Ended 31 May 2023

The directors present their report and the financial statements for the year ended 31 May 2023.

Directors

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

Mr Mark Smith

Mr Stephen Butler Resigned 12/12/2022

Ms Cassandra Bowley

Mr Timothy Tennant

Mr Ian White

Mr Paul Craggs

Mrs Sarita Prashar Resigned 19/12/2022

Mrs Sarah Barr-Young

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 surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

Ilkley BID Ltd
Directors' Report (continued)
For The Year Ended 31 May 2023

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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.

On behalf of the board

Mr Ian White

Director

11th August 2023

**Ilkley BID Ltd
Accountant's Report
For The Year Ended 31 May 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ilkley BID Ltd for the year ended year which comprise the Income Statement, the Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of Ilkley BID Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ilkley BID Ltd and state those matters that we have agreed to state to the directors of Ilkley BID Ltd in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ilkley 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 Ilkley BID Ltd. You consider that Ilkley 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 Ilkley 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.

Signed

11th August 2023

TaxAssist Accountants
30 North Street
Keighley
BD21 3SE

Ilkley BID Ltd
Income Statement
For The Year Ended 31 May 2023

	Notes	2023 £	2022 £
TURNOVER		137,508	461,316
Cost of sales		<u>(87,507)</u>	<u>(375,192)</u>
GROSS SURPLUS		50,001	86,124
Administrative expenses		<u>(72,102)</u>	<u>(83,418)</u>
OPERATING (DEFICIT)/SURPLUS		(22,101)	2,706
Other interest receivable and similar income		1	-
Interest payable and similar charges		<u>(129)</u>	<u>(98)</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u><u>(22,229)</u></u>	<u><u>2,608</u></u>

The notes on pages 8 to 10 form part of these financial statements.

Ilkley BID Ltd
Statement of Financial Position
As At 31 May 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		467		942
			467		942
CURRENT ASSETS					
Debtors	5	16,660		27,160	
Cash at bank and in hand		117,269		100,303	
		133,929		127,463	
Creditors: Amounts Falling Due Within One Year	6	(124,876)		(96,656)	
NET CURRENT ASSETS (LIABILITIES)			9,053		30,807
TOTAL ASSETS LESS CURRENT LIABILITIES			9,520		31,749
NET ASSETS			9,520		31,749
Income Statement			9,520		31,749
MEMBERS' FUNDS			9,520		31,749

Ilkley BID Ltd
Statement of Financial Position (continued)
As At 31 May 2023

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Mr Ian White

Director

11th August 2023

The notes on pages 8 to 10 form part of these financial statements.

Ilkley BID Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

Ilkley BID Ltd is a private company, limited by guarantee, incorporated in England & Wales, registered number 11973658. The registered office is Ilkley Bid Office Ilkley Town Hall, Station Road, Ilkley, LS29 8HB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

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

Computer Equipment	25% Straight Line
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3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 2)

Ilkley BID Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 June 2022	1,901
As at 31 May 2023	<u>1,901</u>
Depreciation	
As at 1 June 2022	959
Provided during the period	475
As at 31 May 2023	<u>1,434</u>
Net Book Value	
As at 31 May 2023	<u>467</u>
As at 1 June 2022	<u>942</u>

5. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	15,049	473
Prepayments and accrued income	1,611	992
VAT	-	25,184
Other taxes and social security	-	511
	<u>16,660</u>	<u>27,160</u>

6. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	8,900	2,651
Other taxes and social security	159	-
VAT	2,828	-
Other creditors - Reserve Provision	31,248	23,436
Defer BID Levy Income	63,674	62,425
Accruals and deferred income	18,067	8,144
	<u>124,876</u>	<u>96,656</u>

Ilkley BID Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Ilkley BID Ltd
Detailed Income Statement
For The Year Ended 31 May 2023

	2023		2022	
	£	£	£	£
TURNOVER				
BID Main Levy		135,077		144,804
BID Voluntary Levy		2,431		1,610
Grants and subsidies received - Additional Restrictions Grant		-		309,902
CBMDC Contribution to LoyalFree		-		5,000
		137,508		461,316
COST OF SALES				
Purchases CBMDC ARG - Marketing & Promotion	-		74,380	
Purchases - Clean & Attractive Project Expenses	33,983		12,970	
Purchases - Marketing Project Expenses	48,214		37,399	
Purchases - Supporting business Project Expenses	5,310		11,528	
Purchases - Augmented Reality	-		50,000	
Purchases - Public Wifi	-		63,715	
Purchases - Street Washing	-		8,992	
Purchases - Digital Platform	-		51,000	
Purchases - Meeting Room Refurbishment	-		11,889	
Purchases - Digital Engagement & Training	-		19,019	
Purchases - Ilkley Gift Card	-		34,300	
		(87,507)		(375,192)
GROSS SURPLUS		50,001		86,124
Administrative Expenses				
Wages and salaries	29,000		36,824	
Employers NI	-		333	
Employers pensions - defined contributions scheme	626		271	
Temporary staff	15,125		14,595	
Staff entertaining	50		-	
Rent	2,400		2,400	
Computer and IT consumables	2,143		2,529	
Insurance	992		992	
Printing, postage and stationery	888		816	
Advertising and marketing costs	67		135	
Telecommunications	357		251	
Accountancy fees	1,701		1,562	
Professional fees	900		5,649	
Levy collection fees	8,223		8,067	
Subscriptions	800		100	

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Ilkley BID Ltd
Detailed Income Statement (continued)
For The Year Ended 31 May 2023

Reserves	7,812		7,812
Depreciation of computer equipment	475		363
Sundry expenses	543		719
		(72,102)	(83,418)
OPERATING (DEFICIT)/SURPLUS		(22,101)	2,706
Other interest receivable and similar income			
Interest on short term deposits	1		-
		1	-
Interest payable and similar charges			
Bank charges	129		98
		(129)	(98)
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(22,229)	2,608