

GARRATT BUSINESS PARK BID LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2015

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GARRATT BUSINESS PARK BID LIMITED
(A company limited by guarantee)

COMPANY INFORMATION
AT 5TH APRIL 2015

DIRECTORS

D A Guyan
M D Rawal
J W Ruske
D A Smith
K D Stringer

SECRETARY

J Joshi

REGISTERED OFFICE

Unit 39
Wimbledon Stadium Business Centre
Riverside Road
London
SW17 0BA

PRINCIPAL BANKERS

Barclays Bank Plc
Alexandra Road
London
SW19 7JZ

REGISTERED NUMBER

6863259

GARRATT BUSINESS PARK BID LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
PERIOD ENDED 5TH APRIL 2015

The directors present their annual report with the financial statements of the company for the year ended 5th April 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of the operation of a Business Improvement District formed under Statutory Instrument 2004 No. 2443 to create a more attractive, better marketed and safer Estate.

The company is limited by guarantee and is formed on a not for profit basis.

DIRECTORS

The directors of the company at 5th April 2015 were as follows:

	<u>Date of appointment</u>
D A Guyan	30 March 2009
M D Rawal	30 March 2009
J W Ruske	9 December 2009
D A Smith	1 August 2009
K D Stringer	30 March 2009

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

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

By order of the board:

J Joshi
Secretary
29 October 2015

GARRATT BUSINESS PARK BID LIMITED
(A company limited by guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2015

	Notes	2015 £	2014 £
TURNOVER			
Continuing operations	1	61468	52706
ADMINISTRATIVE EXPENSES		40667	40335
		<hr/>	<hr/>
OPERATING SURPLUS		20801	12371
Interest receivable		-	-
SURPLUS BEFORE TAXATION		<hr/> <u>20801</u>	<hr/> <u>12371</u>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the surplus for the current year.

The notes on pages 5 to 6 form part of these financial statements

GARRATT BUSINESS PARK BID LIMITED
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BALANCE SHEET
AT 5TH APRIL 2015

	Notes	2015		2014	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	1551		698	
Cash at bank and in hand		<u>114385</u>		<u>101022</u>	
		115936		101720	
CURRENT LIABILITIES					
Creditors: amounts falling due in less than one year	5	<u>3804</u>		<u>10388</u>	
NET CURRENT ASSETS			112132		91332
TOTAL ASSETS			<u>112132</u>		<u>91332</u>
RESERVES					
Profit and loss account	6		1121232		91332
			<u>1121232</u>		<u>91332</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year in accordance with the requirements of Sections 394 and 395 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 statement have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 29th October 2015

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) Directors
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The notes on pages 5 to 6 form part of these financial statements

GARRATT BUSINESS PARK BID LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2015

1 STATEMENT OF ACCOUNTING POLICIES

Basis of preparing financial statements

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

Accounting convention

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Income represents the BID levy charges due from the units on the estate known as Garratt Business Park.

Capital Expenditure

All expenditure of a capital nature, including all non-recurrent improvements to the estate and all general maintenance is written off to the profit and loss account in the year in which the work or purchase occurs.

2 BID COMPANY STATUS

The Estate known as Garratt Business Park became a Business Improvement District (BID) by a majority vote of unit owners of the Estate on 17 December 2008, in accordance with Statutory Instrument No 2443 of The Business Improvement Districts (England) Regulations 2004.

3 TAX ON SURPLUS ON ORDINARY ACTIVITIES

The company is non-profit making and is only liable to taxation on any investment income receivable.

4 DEBTORS

	2015	2014
	£	£
VAT	1551	-
Other debtors	-	698
	<u>1551</u>	<u>698</u>

GARRATT BUSINESS PARK BID LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015

5 CREDITORS: amounts falling due within one year		
	2015	2014
	£	£
Other creditors	3805	10344
Taxation & Social Security	-	45
	<u>3805</u>	<u>10389</u>
6 RESERVES		
	2015	2014
	£	£
Brought forward	91332	78961
Surplus during the year	20801	12371
	<u>112133</u>	<u>91332</u>

6 RELATED PARTY DISCLOSURES

The nature of the company's activity is such that all except one of the company's directors and all members are also tenants and/or owners of units on Garratt Business Park. One of the directors is a representative of Wandsworth Council.

7 GUARANTEE

The company is limited by guarantee and therefore has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is a member for the payment of debts and liabilities of the company contracted before he ceases to be a member, and the costs charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount not exceeding £1.

GARRATT BUSINESS PARK
BID LIMITED

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MANAGEMENT INFORMATION

FOR THE YEAR ENDED
5 APRIL 2015

GARRATT BUSINESS PARK BID LIMITED
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 5TH APRIL 2015

	2015		2014	
	£	£	£	£
INCOME				
BID Levy	60350		52020	
Other Income	<u>1118</u>		<u>686</u>	
		61468		52706
EXPENDITURE				
CCTV	9199		3110	
Gate maintenance, repairs and management	-		3417	
Estate repairs and management	9747		9553	
Electricity	5382		3418	
Insurance	560		551	
Consultancy fees	11500		14675	
Professional fees	288		275	
BT gates and broadband	858		682	
Wandsworth Levy collection	-		606	
Website costs	754		1421	
Bid expenses incl 2nd bid process	2305		2588	
Bank charges	<u>74</u>		<u>39</u>	
		<u>40667</u>		<u>40335</u>
SURPLUS		<u><u>20801</u></u>		<u><u>12371</u></u>

