

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

REPORT AND
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
5 APRIL 2011

CO REG NO 06863259

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

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2011

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GARRATT BUSINESS PARK BID LIMITED
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COMPANY INFORMATION
AT 5TH APRIL 2011

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 2011

The directors present their annual report with the financial statements of the company for the period 31st March 2010 to 5th April 2011.

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 2011 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.

By order of the board:

J Joshi
Secretary
20th February 2012

GARRATT BUSINESS PARK BID LIMITED
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PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 5TH APRIL 2011

	Notes	2011 £	2010 £
TURNOVER			
Continuing operations	1	105485	52020
ADMINISTRATIVE EXPENSES		87685	22809
		<hr/>	<hr/>
OPERATING SURPLUS		17800	29211
Interest receivable		-	-
SURPLUS BEFORE TAXATION		<hr/> <u>17800</u>	<hr/> <u>29211</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 2011

	Notes	2011		2010	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	2132		-	
Cash at bank and in hand		<u>55810</u>		<u>48287</u>	
		57942		48287	
CURRENT LIABILITIES					
Creditors: amounts falling due in less than one year	5	<u>10931</u>		<u>19076</u>	
NET CURRENT ASSETS			47011		29211
TOTAL ASSETS			<u>47011</u>		<u>29211</u>
RESERVES					
Profit and loss account	6		47011		29211
			<u>47011</u>		<u>29211</u>

For the period ending 5th April 2011 the company was entitled to full exemption from audit under section 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board on 20th February 2012

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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 PERIOD ENDED 5TH APRIL 2011

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

	2011	2010
	£	£
VAT	2132	-
	<u>2132</u>	<u>-</u>

GARRATT BUSINESS PARK BID LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2011

5 CREDITORS: amounts falling due within one year			
	2011	2010	
	£	£	
Other creditors	10931	19076	
	<u>10931</u>	<u>19076</u>	
6 RESERVES			
	2011	2010	
	£	£	
Brought forward	29211	-	
Surplus during the year	17800	29211	
	<u>47011</u>	<u>29211</u>	
At 30 March 2010			

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
MANAGEMENT LIMITED

(A company limited by guarantee)

MANAGEMENT INFORMATION

FOR THE PERIOD ENDED
5 APRIL 2011

GARRATT BUSINESS PARK BID LIMITED
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 5TH APRIL 2011

	2011		2010	
	£	£	£	£
INCOME				
BID Levy	58820		52020	
National Grid Contribution	24000		-	
Council Grant	22166		-	
Other Income	499		-	
	<u> </u>	105485	<u> </u>	52020
EXPENDITURE				
CCTV	40216		2253	
Uplift to gate areas	10016		-	
New Road markings	816		-	
Project management	3040		-	
Electrical repairs	481		-	
Gate maintenance and repairs	3771		3175	
Estate repairs	6502		2352	
Grit bins	200		-	
Electricity	7735		2477	
Insurance	497		487	
Consultancy fees	12250		10875	
Professional fees	314		440	
BT gates and broadband	923		-	
Wandsworth levy collection	628		648	
Miscellaneous	258		-	
Advertising	-		94	
Bank charges	38		8	
	<u> </u>	87685	<u> </u>	22809
SURPLUS		<u>17800</u>		<u>29211</u>