

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

REPORT AND
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
5 APRIL 2012

CO REG NO 06863259

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

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2012

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GARRATT BUSINESS PARK BID LIMITED
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COMPANY INFORMATION
AT 5TH APRIL 2012

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 2012

The directors present their annual report with the financial statements of the company for the year ended 5th April 2012.

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 2012 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
3rd October 2012

GARRATT BUSINESS PARK BID LIMITED
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PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 5TH APRIL 2012

	Notes	2012 £	2011 £
TURNOVER			
Continuing operations	1	70410	105485
ADMINISTRATIVE EXPENSES		65096	87685
		<hr/>	<hr/>
OPERATING SURPLUS		5314	17800
Interest receivable		-	-
SURPLUS BEFORE TAXATION		<hr/> <u>5314</u>	<hr/> <u>17800</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 2012

	Notes	2012		2011	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	6680		2132	
Cash at bank and in hand		<u>47738</u>		<u>55810</u>	
		54418		57942	
CURRENT LIABILITIES					
Creditors: amounts falling due in less than one year	5	<u>2093</u>		<u>10931</u>	
NET CURRENT ASSETS			52325	47011	
TOTAL ASSETS			<u>52325</u>	<u>47011</u>	
RESERVES					
Profit and loss account	6		53235		47011
			<u>53235</u>		<u>47011</u>

For the period ending 5th April 2012 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 3rd October 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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5TH APRIL 2012

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

	2012	2011
	£	£
VAT	2237	2132
Other debtors	4443	-
	<u>6680</u>	<u>2132</u>

GARRATT BUSINESS PARK BID LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2012

5 CREDITORS: amounts falling due within one year			
	2012	2011	
	£	£	
Other creditors	2093	10931	
	<u>2093</u>	<u>10931</u>	
6 RESERVES			
	2012	2011	
	£	£	
Brought forward	47011	29211	
Surplus during the year	5314	17800	
	<u>52325</u>	<u>47011</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
BID LIMITED

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MANAGEMENT INFORMATION

FOR THE PERIOD ENDED
5 APRIL 2012

GARRATT BUSINESS PARK BID LIMITED
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DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 5TH APRIL 2012

	2012		2011	
	£	£	£	£
INCOME				
BID Levy	61540		58820	
National Grid Contribution	-		24000	
Council Grant	8620		22166	
Other Income	250		499	
	<u> </u>	70410	<u> </u>	105485
EXPENDITURE				
CCTV	20743		40216	
Uplift to gate areas	128		10016	
New Road markings	1755		816	
Project management	2290		3040	
Electrical repairs	669		481	
Gate maintenance and repairs	3778		3771	
Improvement Projects 2012	8742		-	
Estate repairs and management	5260		6502	
Grit bins	-		200	
Electricity	4325		7735	
Insurance	531		497	
Consultancy fees	13250		12250	
Professional fees	650		314	
BT gates and broadband	1022		923	
Wandsworth levy collection	683		628	
Miscellaneous	450		258	
Website costs	749		-	
Bid expenses	29		-	
Bank charges	42		38	
	<u> </u>	65096	<u> </u>	87685
SURPLUS		<u>5314</u>		<u>17800</u>