

Registered number: 07075136

---

**MANSFIELD B I D COMPANY LIMITED**  
(A company limited by guarantee)

---

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

**MANSFIELD B I D COMPANY LIMITED**  
(A company limited by guarantee)

---

**COMPANY INFORMATION**

---

<b>Directors</b>	J Sankey B Hibbert (resigned 14 May 2019) P Williams (appointed 14 May 2019)
<b>Registered number</b>	07075136
<b>Registered office</b>	Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
<b>Trading Address</b>	Clumber House Floor 2 1-7 Clumber Street Mansfield Nottinghamshire NG18 1NU
<b>Accountants</b>	Barnett & Turner Accountants Ltd Chartered Accountants Cromwell House 68 West Gate Mansfield Nottinghamshire NG18 1RR
<b>Bankers</b>	National Westminster Bank plc 9 Church Street Mansfield Nottinghamshire NG18 1HP

---

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Directors' report</b>	1
<b>Accountants' report</b>	2
<b>Statement of comprehensive income</b>	3
<b>Balance sheet</b>	4
<b>Notes to the financial statements</b>	5 - 8
<p>The following pages do not form part of the statutory financial statements:</p>	
<b>Detailed income and expenditure account and summaries</b>	9 - 11

---

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

---

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

The directors present their report and the financial statements for the year ended 31 March 2019.

**Directors**

The directors who served during the year were:

J Sankey  
B Hibbert (resigned 14 May 2019)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 16 July 2019 and signed on its behalf.

**J Sankey**  
Director

---

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

---

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MANSFIELD B I D COMPANY LIMITED  
FOR THE YEAR ENDED 31 MARCH 2019**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mansfield B I D Company Limited for the year ended 31 March 2019 which comprise the statement of comprehensive income, the balance sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Mansfield B I D Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Mansfield B I D Company Limited and state those matters that we have agreed to state to the board of directors of Mansfield B I D Company Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mansfield B I D Company Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Mansfield B I D Company Limited 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 Mansfield B I D Company Limited. You consider that Mansfield B I D Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Mansfield B I D Company Limited. 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.

**Barnett & Turner Accountants Ltd**  
Chartered Accountants  
Mansfield  
17 July 2019

---

**MANSFIELD B I D COMPANY LIMITED**  
(A company limited by guarantee)

---

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

	2019 £	2018 £
Turnover	368,356	346,706
Cost of sales	(250,194)	(305,741)
<b>Gross profit</b>	<b>118,162</b>	<b>40,965</b>
Administrative expenses	(66,144)	(57,423)
<b>Profit/(loss) for the financial year</b>	<b>52,018</b>	<b>(16,458)</b>

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2019 (2018:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07075136**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	642	337
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	24,097	6,431
Cash at bank and in hand		22,552	3,119
		<u>46,649</u>	<u>9,550</u>
Creditors: amounts falling due within one year	7	(44,340)	(58,954)
<b>Net current assets/(liabilities)</b>		<b>2,309</b>	<b>(49,404)</b>
<b>Net assets/(liabilities)</b>		<u><b>2,951</b></u>	<u><b>(49,067)</b></u>
<b>Capital and reserves</b>			
Profit and loss account		<u><b>2,951</b></u>	<u><b>(49,067)</b></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 July 2019.

**J Sankey**  
Director

The notes on pages 5 to 8 form part of these financial statements.

---

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

**1. General information**

The company is a private company, limited by guarantee, which is incorporated and registered in England (registration number: 07075136). The address of the registered office is Cromwell House, 68 West Gate, Mansfield, Nottinghamshire, NG18 1RR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The company is currently standing for re-election. The directors believe that the company will experience a successful campaign to remain in office for another term and hence continue to adopt the going concern basis.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.



---

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings                      - 33 1/3% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2018 - 5).

**4. Taxation**

As agreed with HM Revenue & Customs, corporation tax is charged on investment income only, as the company is a "not for profit" organisation.

**MANSFIELD B I D COMPANY LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**5. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 April 2018	25,696
Additions	712
At 31 March 2019	26,408
<b>Depreciation</b>	
At 1 April 2018	25,359
Charge for the year on owned assets	407
At 31 March 2019	25,766
<b>Net book value</b>	
At 31 March 2019	642
At 31 March 2018	337

**6. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	7,933	1,528
Other debtors	900	3,845
Prepayments and accrued income	15,264	1,058
	<b>24,097</b>	<b>6,431</b>

---

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

**7. Creditors: Amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	23,442	5,282
Other taxation and social security	-	3,663
Other creditors	10,390	21,110
Accruals and deferred income	10,508	28,899
	<u>44,340</u>	<u>58,954</u>

**8. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**9. Pension commitments**

The company operates a defined contributions pension scheme. The pension cost amounted to £1,666 (2018 - £251).

---

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

---

**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

	2019 £	2018 £
Turnover	368,356	346,706
Cost Of Sales	(250,194)	(305,740)
<b>Gross profit</b>	<u>118,162</u>	<u>40,966</u>
<b>Gross profit %</b>	32.1 %	11.8 %
<b>Less: overheads</b>		
Administration expenses	(66,144)	(57,424)
<b>Operating profit/(loss)</b>	<u>52,018</u>	<u>(16,458)</u>
<b>Profit/(Loss) for the year</b>	<u>52,018</u>	<u>(16,458)</u>

**MANSFIELD B I D COMPANY LIMITED**  
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
<b>Turnover</b>		
Bid levy	289,306	272,006
Sponsorship	7,500	11,500
Grant generation	-	3,725
Action Against Business Crime	15,434	14,750
Marketing	40,053	28,054
Cleansing	2,957	2,110
Other income	13,106	14,561
	<u>368,356</u>	<u>346,706</u>
	2019 £	2018 £
<b>Cost of sales</b>		
Levy collection costs	8,109	7,895
Safe and Secure	79,136	93,536
A Cleaner Environment	55,400	56,936
More Appealing Mansfield	1,195	6,350
Investing in Mansfield	14,635	10,470
Marketing Mansfield	91,719	122,444
Signage and Access	-	1,384
Christmas lights	-	3,000
Heritage and Town Mill projects	-	3,725
	<u>250,194</u>	<u>305,740</u>

**MANSFIELD B I D COMPANY LIMITED**  
**(A company limited by guarantee)**

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	2019	2018
	£	£
<b>Administration expenses</b>		
Staff salaries	39,000	32,558
Staff national insurance	3,224	2,069
Staff pension costs - defined contribution schemes	1,666	251
Hotels, travel and subsistence	247	3,977
Printing and stationery	457	928
Telephone and fax	2,978	3,524
Computer costs	1,206	-
Advertising and promotion	-	382
Trade subscriptions	80	-
Legal and professional	2,643	875
Accountancy fees	4,675	3,902
Equipment hire	2,872	1,086
Bank charges	330	291
Sundry expenses	3,514	2,059
Insurances	2,671	2,618
Repairs and maintenance	174	1,892
Depreciation - fixtures and fittings	407	1,012
	<u>66,144</u>	<u>57,424</u>