

**Cardiff BID Ltd**

**Company limited by guarantee**

**Company No. 10338869**

**Directors' Report and Unaudited Accounts**

**31 March 2021**

Cardiff BID Ltd  
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**Cardiff BID Ltd**  
**Company Information**

**Directors**

David Brace  
Huw Llewellyn  
Nicholas Newman  
Bruno Nunes  
Leanne O'Brien  
Kenneth Poole  
Anthony Sheeran  
Clifford Vanstone  
Margaret Waters  
James Waugh  
Neil Wicks

**Registered Office**

7 St Andrews Crescent  
Cardiff  
CF10 3DA

**Accountants**

Naunton Jones Le Masurier  
24 St Andrews Crescent

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Cardiff  
CF10 3DD

Cardiff BID Ltd  
Directors Report

The Directors present their report and the accounts for the year ended 31 March 2021.

**Principal activities**

The principal activity of the company during the year under review was to support businesses affected to

young people by offering a range of activities and projects to support their development and well-being.

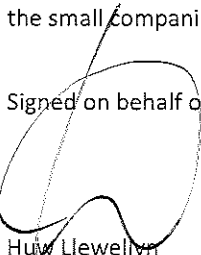
their behalf. This was done through a series of initiatives and projects, some of which continued but many

Cardiff BID Ltd  
Directors Report

The above report has been prepared in accordance with the provisions applicable to companies subject to

the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board



Huw Llewellyn  
Director  
12 July 2021

Cardiff BID Ltd  
Accountants Report ACCA

Report to the Board of Directors of Cardiff BID Ltd

for the year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your

Cardiff BID Ltd  
**Profit and Loss Account**  
for the year ended 31 March 2021

|  | Notes | 2021<br>£        | 2020<br>£          |
|--|-------|------------------|--------------------|
| Turnover   |       | 688,781          | 1,548,247          |
| Cost of Sales  |       | <u>(744,570)</u> | <u>(1,342,549)</u> |
| <b>Gross (loss)/profit</b>                           |       | (55,789)         | 205,698            |
| Distribution costs and selling expenses              |       | (33,497)         | (15,319)           |
| Administrative expenses                              |       | (238,613)        | (246,711)          |
| Other operating income                               |       | 327,899          | 56,332             |
| <b>Profit on ordinary activities before taxation</b> | 3     | <u>-</u>         | <u>-</u>           |
| Taxation   |       | -                | -                  |
| <b>Profit for the financial year after taxation</b>  |       | <u><u>-</u></u>  | <u><u>-</u></u>    |

Cardiff BID Ltd

Balance Sheet

at 31 March 2021

Company No. 10338869

|  | Notes | 2021<br>£      | 2020<br>£       |
|--|-------|----------------|-----------------|
| <b>Fixed assets</b>                                  |       |                |                 |
| Tangible assets                                      | 4     | 6,456          | 10,881          |
|  |       | <u>6,456</u>   | <u>10,881</u>   |
| <b>Current assets</b>                                |       |                |                 |
| Debtors  | 5     | 383,179        | 187,728         |
| Cash at bank and in hand                             |       | 303,144        | 86,771          |
|  |       | <u>686,323</u> | <u>274,499</u>  |
| <b>Creditors: Amount falling due within one year</b> | 6     | (692,779)      | (285,380)       |
| <b>Net current liabilities</b>                       |       | <u>(6,456)</u> | <u>(10,881)</u> |
| <b>Total assets less current liabilities</b>         |       | <u>-</u>       | <u>-</u>        |

**Total equity**

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not requested an audit for the year ended 31 March 2021.



Cardiff BID Ltd  
Notes to the Accounts  
for the year ended 31 March 2021

Cardiff BID Ltd is a private company limited by shares and incorporated in England and Wales.  
Its registered number is: 10338869  
Its registered office is:  
7 St Andrews Crescent  
Cardiff  
CF10 3DA

nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

## 2 Accounting policies

### Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as

presented in the profit and loss account as follows:

Cardiff BID Ltd  
Notes to the Accounts

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Foreign currencies**

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies other than the functional currency of the Company are recorded at the rate

Cardiff BID Ltd  
Notes to the Accounts

**Provisions**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**3 Employees**

|  | <b>2021</b>   | <b>2020</b>   |
|--|---------------|---------------|
|  | <b>Number</b> | <b>Number</b> |
| The average monthly number of employees (including directors) during the year was: | 17            | 16            |

**4 Tangible fixed assets**

|                            | <b>Fixtures,<br/>fittings and<br/>equipment</b> | <b>Total</b> |
|----------------------------|---|--------------|
|                            | <b>£</b>  | <b>£</b>     |
| <b>Cost or revaluation</b> |   |              |
| At 1 April 2020            | 23,773  | 23,773       |
| Additions                  | 583   | 583          |

Cardiff BID Ltd  
Notes to the Accounts

6 Creditors:

amounts falling due within one year

|                                 | 2021           | 2020           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 36,268         | 222,148        |
| Other taxes and social security | 66,103         | (7,204)        |
| Other creditors                 | -              | 5,938          |
| Accruals and deferred income    | 590,408        | 64,498         |
|                                 | <u>692,779</u> | <u>285,380</u> |

Cardiff BID Ltd  
Detailed Profit and Loss Account  
for the year ended 31 March 2021

|  | 2021            | 2020             |
|--|-----------------|------------------|
|  | £               | £                |
| Turnover                                       | 688,781         | 1,548,247        |
| Other direct costs                             |                 |                  |
| Commission payable                             | 40,782          | 40,700           |
| Other direct costs                             | 703,788         | 1,301,849        |
|  | <u>744,570</u>  | <u>1,342,549</u> |
| <b>Gross (loss)/profit</b>                     | <b>(55,789)</b> | <b>205,698</b>   |
| Selling and marketing expenses                 |                 |                  |
| Other selling and marketing costs              |                 |                  |
| Advertising and PR                             | 22,407          | 11,111           |
|  | <u>33,497</u>   | <u>15,319</u>    |
| <b>Distribution costs and selling expenses</b> | <b>33,497</b>   | <b>15,319</b>    |
| Other administrative costs                     |                 |                  |
| Employee costs                                 |                 |                  |
| Salaries/wages                                 | 120,301         | 105,012          |
| Employer's NIC                                 | 28              | -                |
| Pension costs                                  | 8,604           | 7,296            |
| Staff recruitment                              | -               | 4,200            |
| Staff training                                 | 280             | 2,293            |
| Staff welfare                                  | 1,088           | 869              |
|  | <u>130,301</u>  | <u>119,670</u>   |

|  |                |               |
|--|----------------|---------------|
| Legal and professional costs                         |                |               |
| Accountancy and bookkeeping                          | 6,890          | 5,080         |
| Consultancy fees                                     | 1,190          | -             |
| Other legal and professional costs                   | 10,000         | 9,214         |
|  | <u>18,080</u>  | <u>14,294</u> |
| <b>Administrative expenses</b>                       | 238,613        | 246,711       |
| Other Income   | 63,370         | 56,332        |
| Covid-19 grants                                      | 134,855        | -             |
| CJRS grants  | 129,674        | -             |
|  | <u>327,899</u> | <u>56,332</u> |
| <b>Profit on ordinary activities before taxation</b> | <u>-</u>       | <u>-</u>      |