

Cardiff Bid Ltd

Company No. 10338869

Information for Filing with The Registrar

30 November 2023

The Directors present their report and the accounts for the year ended 30 November 2023.

Principal activities

The principal activity of the company during the year under review was .

to support businesses affected to varying degree by enforced closures or limited opening and trade as a result of COVID, to inform, promote and lobby on their behalf. This was done through a series of initiatives and projects, some of which continued but many were new in order to adapt to a rapidly changing demand to circumstances that the virus had placed on us all.

Directors

The Directors who served at any time during the year were as follows:

Gemma Aitken
Laura Davies
Huw Llewellyn
Helen Morgan
Nicholas Newman
Bruno Nunes
Leanne O'Brien
Kenneth Poole
Anthony Sheeran
Clifford Vanstone
Margaret Waters

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
15 February 2024

at 30 November 2023

Company No. 10338869	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	5,878	5,801
Investments	5	1,000	-
		<u>6,878</u>	<u>5,801</u>
Current assets			
Debtors	6	523,666	390,108
Cash at bank and in hand		350,453	787,668
		<u>874,119</u>	<u>1,177,776</u>
Creditors: Amount falling due within one year	7	<u>(880,997)</u>	<u>(1,183,577)</u>
Net current liabilities		<u>(6,878)</u>	<u>(5,801)</u>
Total assets less current liabilities		<u>-</u>	<u>-</u>
Total equity		<u>-</u>	<u>-</u>

These accounts have been prepared in accordance with the special provisions applicable to companies

subject to the provisions of the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

for the year ended 30 November 2023

1 General information

Cardiff Bid Ltd is a private company limited by guarantee and incorporated in England and Wales.

Its registered number is: 10338869

Its registered office is:

7 St Andrews Crescent

Cardiff

CF10 3DA

Its trading address is:

7 St Andrews Crescent

Cardiff

CF10 3DA

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland 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

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 the surplus as reported in the income and expenditure account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

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 of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the income and expenditure account, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Defined contribution pensions

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 payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

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 income and expenditure 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

	2023 Number	2022 Number
The average monthly number of employees (including directors) during the year was:	14	14

4 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 December 2022	32,888	32,888
Additions	2,276	2,276
At 30 November 2023	<u>35,164</u>	<u>35,164</u>
Depreciation		
At 1 December 2022	27,087	27,087
Charge for the year	2,199	2,199
At 30 November 2023	<u>29,286</u>	<u>29,286</u>
Net book values		
At 30 November 2023	<u>5,878</u>	<u>5,878</u>
At 30 November 2022	<u>5,801</u>	<u>5,801</u>

5 Investments

	Other investments £	Total £
Cost or valuation		
Additions	1,000	1,000
At 30 November 2023	<u>1,000</u>	<u>1,000</u>
Provisions/Impairment		
Net book values		
At 30 November 2023	<u>1,000</u>	<u>1,000</u>

6 Debtors

	2023 £	2022 £
Trade debtors	306,040	233,408
VAT recoverable	14,773	-
Other debtors	2,238	4,659
Prepayments and accrued income	200,615	152,041
	<u>523,666</u>	<u>390,108</u>

7 Creditors:

amounts falling due within one year

	2023 £	2022 £
Trade creditors	223,174	257,928
Other taxes and social security	12,301	63,525
Other creditors	5,559	-
Accruals and deferred income	639,963	862,124
	<u>880,997</u>	<u>1,183,577</u>