

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

YORKSHIRE COAST BID LTD

YORKSHIRE COAST BID LTD (REGISTERED NUMBER: 11820859)

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 July 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

YORKSHIRE COAST BID LTD

COMPANY INFORMATION
for the year ended 31 July 2022

DIRECTORS:

R Bradley
Mrs M Y Driffield
P J Gibson
B T Gilligan
M Graham
J D Harding
Mrs J Nendick
K Battersby
A M Coltman
Cllr J Evison
E C Rowe-Evans

REGISTERED OFFICE:

317 Woodend
The Crescent
Scarborough
North Yorkshire
YO11 2PW

REGISTERED NUMBER:

11820859 (England and Wales)

YORKSHIRE COAST BID LTD (REGISTERED NUMBER: 11820859)**STATEMENT OF FINANCIAL POSITION****31 July 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		66,962		56,830
CURRENT ASSETS					
Debtors	5	479,704		684,987	
Cash at bank		<u>774,625</u>		<u>729,622</u>	
		1,254,329		1,414,609	
CREDITORS					
Amounts falling due within one year	6	<u>107,252</u>		<u>93,575</u>	
NET CURRENT ASSETS			<u>1,147,077</u>		<u>1,321,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,214,039</u></u>		<u><u>1,377,864</u></u>
RESERVES					
Income and expenditure account			<u>1,214,039</u>		<u>1,377,864</u>
			<u><u>1,214,039</u></u>		<u><u>1,377,864</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 January 2023 and were signed on its behalf by:

E C Rowe-Evans - Director

Mrs J Nendick - Director

The notes form part of these financial statements

YORKSHIRE COAST BID LTD (REGISTERED NUMBER: 11820859)**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2022****1. STATUTORY INFORMATION**

Yorkshire Coast Bid Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Critical judgements in applying the company's policies

The management consider that no significant judgements have had to be made by management in preparing these financial statements.

Critical accounting estimates and assumptions**Provision against bad and doubtful amounts receivable**

Trade and other debtors are reviewed on a line by line basis at each financial period end. Provision against debtors, which is netted off against the debtors to which it relates, is made where management have specific reason to believe that the debtor may not be fully or partly recoverable.

The directors do not consider that any other estimates and assumptions used in the preparation of these financial statements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover comprises the fair value of levy charges raised on businesses within the BID area, and other voluntary contributions received from local businesses and individuals. Turnover is shown net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20-33% on cost

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade, other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Debt instruments such as loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised costs using the effective interest method.

Taxation

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

The principal activities of the company are outside the scope for corporation tax purposes.

Pension costs and other post-retirement benefits

Payments to defined contribution pension schemes are charged as an expense in the period to which they relate.

YORKSHIRE COAST BID LTD (REGISTERED NUMBER: 11820859)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2022****2. ACCOUNTING POLICIES - continued****Going concern**

The company has a net asset position and a healthy bank position and the directors are satisfied that there are sufficient resources in place to continue operating for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 3).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2021	53,740	4,068	57,808
Additions	32,150	1,487	33,637
Disposals	(67)	-	(67)
At 31 July 2022	<u>85,823</u>	<u>5,555</u>	<u>91,378</u>
DEPRECIATION			
At 1 August 2021	24	954	978
Charge for year	21,889	1,573	23,462
Eliminated on disposal	(24)	-	(24)
At 31 July 2022	<u>21,889</u>	<u>2,527</u>	<u>24,416</u>
NET BOOK VALUE			
At 31 July 2022	<u>63,934</u>	<u>3,028</u>	<u>66,962</u>
At 31 July 2021	<u>53,716</u>	<u>3,114</u>	<u>56,830</u>

5. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	458,117	651,760
Other debtors	17,931	25,915
	<u>476,048</u>	<u>677,675</u>
Amounts falling due after more than one year:		
Other debtors	<u>3,656</u>	<u>7,312</u>
Aggregate amounts	<u>479,704</u>	<u>684,987</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	8,696	13,275
Taxation and social security	68,688	1,229
Other creditors	29,868	79,071
	<u>107,252</u>	<u>93,575</u>

YORKSHIRE COAST BID LTD (REGISTERED NUMBER: 11820859)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2022**

7. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £539,055 (2021 - £291,060).

