

**BSE BIDCO LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

Company Registration No. 09480444 (England and Wales)



**Gascoynes**

# **BSE BIDCO LIMITED**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	<b>I</b>
Notes to the financial statements	<b>2 - 5</b>

## BSE BIDCO LIMITED

### BALANCE SHEET

*AS AT 31 MARCH 2020*

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	5	43,061		15,328	
Cash at bank and in hand		22,581		44,790	
		<u>65,642</u>		<u>60,118</u>	
<b>Creditors: amounts falling due within one year</b>	6	(15,182)		(14,244)	
		<u></u>		<u></u>	
<b>Net current assets</b>			50,460		45,874
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Profit and loss reserves			50,460		45,874
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 December 2020 and are signed on its behalf by:

Mr Mark Cordell  
**Director**

**Company Registration No. 09480444**

# **BSE BIDCO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 31 MARCH 2020***

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### **1 Accounting policies**

#### **Company information**

BSE BIDCO Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, 2 Woolhall Street, Bury St Edmunds, Suffolk, IP33 1LA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is mainly the levy charge to members for their participation in the BID arrangements, but also represents amounts chargeable, net of value added tax, in respect of the provision of services to members and customers generally.

All income arising from other services made to non BID members is recognised in the period in which the event falls, and that income is held for use in delivering other services that fulfil the company's objectives. Interest receivable is recognised in the period in which it arises.

BID levy income is charged to BID members each year of the BID term of five years. At the end of the BID term, any levy income that has not been used to cover the costs of delivering the BID proposals must be returned to the BID members in accordance with the BID regulations 2004. Additional income that has been raised by the company can be carried forward. Levy income is recognised in the accounting period that it is charged except where it is envisaged that the money will not be spent during the BID term. In such circumstances, a liability is recognised to the extent that income has been received but the contractual obligations have not been created.

Any surplus of income recognised as charged but not spent in a period is to be carried forward to be spent in a future year of the BID term to the extent it is anticipated that it will be required to meet budgeted spending plans during the remainder of the BID term.

#### **1.3 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# BSE BIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# **BSE BIDCO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### **1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.9 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### **2 Taxation**

There is no corporation tax liability for the year as the company is a non profit making organisation. Year end profits are held and used to fund future costs. Corporation tax is due on any investment income made by the company and no such income has arisen in the year.

### **3 Company status**

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

## BSE BIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	3	3
	<u>          </u>	<u>          </u>

#### 5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	25,463	4,304
Amounts due from related parties	10,857	4,923
Other debtors	6,741	6,101
	<u>          </u>	<u>          </u>
	43,061	15,328
	<u>          </u>	<u>          </u>

#### 6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	9,531	6,788
Other taxation and social security	3,621	3,330
Other creditors	2,030	4,126
	<u>          </u>	<u>          </u>
	15,182	14,244
	<u>          </u>	<u>          </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.