

**STRABANE BID COMPANY LTD  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 6 MARCH 2017 TO 31 MARCH 2018**

AGL Chartered Accountants

Unit 44  
Strabane Enterprise Agency  
Strabane  
Co Tyrone  
BT82 9FR

**Strabane Bid Company Ltd**  
**Directors' Report and Unaudited Financial Statements**  
**For the Period 6 March 2017 to 31 March 2018**

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**Strabane Bid Company Ltd**  
**Company Information**  
**For the Period 6 March 2017 to 31 March 2018**

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**Directors**

Mr Kevin O'Connor  
Mr Michael Kelly  
Mr Trevor Mealiff

**Company Number**

NI644335

**Registered Office**

C/O Derry City & Strabane District Council  
47 Derry Road  
Strabane  
BT82 8DY

**Accountants**

AGL Chartered Accountants  
Unit 44  
Strabane Enterprise Agency  
Strabane  
Co Tyrone  
BT82 9FR

**Strabane Bid Company Ltd**  
**Company No. NI644335**  
**Directors' Report For the Period 6 March 2017 to 31 March 2018**

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The directors present their report and the financial statements for the period ended 31 March 2018.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The company's principal activity continues to be that of improving trade in Strabane town centre and to support local businesses.

**Directors**

The directors who held office during the period were as follows:

Mr Kevin O'Connor	APPOINTED	06/03/2017
Mr Michael Kelly	APPOINTED	04/07/2017
Mr Trevor Mealiff	APPOINTED	04/07/2017

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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**Mr Michael Kelly**

**30/05/2019**

**Strabane Bid Company Ltd**  
**Accountant's Report**  
**For the Period 6 March 2017 to 31 March 2018**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at period ended 31 March 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

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**30/05/2019**

AGL Chartered Accountants

Unit 44  
Strabane Enterprise Agency  
Strabane  
Co Tyrone  
BT82 9FR

**Strabane Bid Company Ltd**  
**Income and Expenditure Account**  
**For the Period 6 March 2017 to 31 March 2018**

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	<b>Notes</b>	<b>Period to 31 March 2018</b>
		<b>£</b>
<b>TURNOVER</b>		76,464
Cost of sales		<u>(40,177)</u>
<b>GROSS SURPLUS</b>		36,287
Administrative expenses		<u>(13,282)</u>
<b>OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL PERIOD</b>		<u><u>23,005</u></u>

The notes on pages 7 to 9 form part of these financial statements.

**Strabane Bid Company Ltd**  
**Balance Sheet**  
**As at 31 March 2018**

	Notes	Period to 31 March 2018	
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3		5,014
			5,014
<b>CURRENT ASSETS</b>			
Debtors	5	3,373	
Cash at bank and in hand		38,133	
		41,506	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(23,515)	
			17,991
<b>NET CURRENT ASSETS (LIABILITIES)</b>			17,991
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,005
<b>NET ASSETS</b>			23,005
Income and Expenditure Account			23,005
<b>MEMBERS' FUNDS</b>			23,005

For the period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr Michael Kelly**

**30/05/2019**

**Strabane Bid Company Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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The notes on pages 7 to 9 form part of these financial statements.

**Strabane Bid Company Ltd**  
**Notes to the Financial Statements**  
**For the Period 6 March 2017 to 31 March 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Website	20% Straight line
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**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>Period to 31 March 2018</b>
Directors	3
	<hr/>
	3
	<hr/> <hr/>

**Strabane Bid Company Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 6 March 2017 to 31 March 2018**

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**3. Tangible Assets**

	<b>Website</b> <b>£</b>
<b>Cost</b>	
As at 6 March 2017	-
Additions	6,268
As at 31 March 2018	6,268
<b>Depreciation</b>	
As at 6 March 2017	-
Provided during the period	1,254
As at 31 March 2018	1,254
<b>Net Book Value</b>	
As at 31 March 2018	5,014
As at 6 March 2017	-

**4. Stocks**

**Period to 31**  
**March 2018**  
**£**

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**5. Debtors**

	<b>Period to 31</b> <b>March 2018</b> <b>£</b>
<b>Due within one year</b>	
VAT	3,373
	3,373

**6. Creditors: Amounts Falling Due Within One Year**

	<b>Period to 31</b> <b>March 2018</b> <b>£</b>
Trade creditors	22,515
Accruals and deferred income	1,000
	23,515

**Strabane Bid Company Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 6 March 2017 to 31 March 2018**

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**7. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**8. General Information**

Strabane Bid Company Ltd is a private company, limited by guarantee, incorporated in Northern Ireland, registered number NI644335. The registered office is C/O Derry City & Strabane District Council, 47 Derry Road, Strabane, BT82 8DY.

**Strabane Bid Company Ltd**  
**Detailed Income and Expenditure Account**  
**For the Period 6 March 2017 to 31 March 2018**

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	<b>Period to 31 March 2018</b>	
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>		
Sales		76,464
<b>COST OF SALES</b>		
BID Programme Costs	40,177	
		(40,177)
<b>GROSS SURPLUS</b>		36,287
<b>Administrative Expenses</b>		
Advertising and marketing costs	10,977	
Accountancy fees	1,000	
Bank charges	25	
Depreciation	1,254	
Sundry expenses	26	
		(13,282)
<b>OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL PERIOD</b>		23,005