

LEEDS BID LIMITED
FINANCIAL STATEMENTS
31 MARCH 2017

(A Company Limited by Guarantee)

LEEDS BID LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	S Needham S Perry S L Wilson H J B Green A W Latchmore C P Lumley J V Blake (appointed 17 May 2016, resigned 24 January 2017) D Cheesebrough (appointed 26 July 2016) C W Oliver (appointed 26 July 2016, resigned 20 June 2017) D Maddison (appointed 26 July 2016) J A Prince (appointed 26 July 2016, resigned 20 June 2017) J D Pryor (appointed 24 January 2017)
Company secretary	A W Latchmore
Registered number	09063015
Registered office	104 Briggate Leeds West Yorkshire LS1 6BG
Independent auditor	Armstrong Watson Audit Limited Chartered Accountants & Statutory Auditors Third Floor 10 South Parade Leeds West Yorkshire LS1 5QS

LEEDS BID LIMITED
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LEEDS BID LIMITED
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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

The chair presents her statement for the period.

Summary

LeedsBID is one of the most exciting initiatives developed by its business community in recent years.

A catalyst for change, LeedsBID has already been the driving force behind a number of bold and innovative projects, bringing people, businesses and sectors together to make new things happen in Leeds city centre.

LeedsBID is at the heart of the continued investment and co-ordinated management and marketing of the city, working collaboratively to celebrate successes, strengths and appeal while ensuring Leeds is best placed to compete on a global scale.

A business-led, not for profit organisation, LeedsBID represents 1,000 businesses and organisations across all business sectors.

It is among more than 270 Business Improvement Districts nationwide and is the largest in the country outside of London.

LeedsBID was established on April 1st 2015, after being given a positive mandate in the designated BID area on February 27th 2015. Of those who voted, 84% of the total number and 86% of the total rateable value said yes.

Businesses in the LeedsBID area with a rateable value of £60,000 and above pay an annual 1.25% levy, resulting in £2.6m per annum for investment in the city centre.

Finance

LeedsBID has recorded another successful financial year, collecting £2,519,035 of a total billed levy of £2,554,255, which represents 98.7% collection rate. This is an improvement on last year's performance of 97.4%.

Under the BID regulations, Leeds City Council, by law, collect the BID levy on behalf of LeedsBID. The collection to date has been above the UK average, illustrating the efficiencies of the systems in place and widespread support for LeedsBID.

The audited accounts show a reported loss for the financial year of £(19,524) which reflects the full utilisation of the current year levy income during the financial year, in line with LeedsBID strategy and budget for Year 2. An ongoing surplus, generated in Year 1 and carried forward, remains available and is budgeted to be fully deployed over the remaining 3 years of the 5-year term in line with the LeedsBID business plan.

Tax on profit on ordinary activities is £1,353 which relates to tax on interest only. LeedsBID Limited does not generate trading income and is therefore exempt from corporation tax on trading profits.

Management and overheads expenditure in Year 2 represents 14% of year 2 levy income which has 3% lower than business plan expectations. This is also 6% lower than the BID industry guidance and 3% lower than prior year.

Year 1 represented a start-up year including recruiting staff, setting up the business and initiating projects. Year 2 financial results demonstrate that spend has been accelerated to deliver some outstanding projects across all business plan themes including the inaugural Leeds International Festival (LIF), Audio & Radio Industry Awards (ARIAS), Christmas in Leeds trail, Office Group Summer Programme and Retaining Skills and Talent initiative. Introduced in 2016, the popularity of the Welcome Ambassadors and Street Rangers team has seen both grow in number to meet the demand.

Project Spend in Year 2 is more than 3 times the spend in Year 1, evidencing the commitment of LeedsBID in delivering its business plan.

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

We have received very generous in-kind benefits including:

- Office accommodation courtesy of Hammersons.
- Workshop and storage courtesy of Network Rail and Trinity Leeds.
- Corporate workwear / uniforms for Street Rangers courtesy of Dickies UK.
- Nearly 1,000 of hours of time to support LeedsBID Board, Steering Group, Office Working Group and Skills and Talent group.

The LeedsBID team (senior management, operational team and street teams) have settled into a permanent home in the heart of the commercial city centre at 104 Briggate – a location providing that all important visibility and availability to levy payers and key stakeholders. The easily accessible office has seen an increasing number of businesses taking the opportunity to use it as a meeting place and conferencing facility.

With an ever-growing project portfolio, the team has increased with the appointment of an Operations Manager and the opportunity for a young professional has arisen with the placement of a Marketing Apprentice.

Brought to you by LeedsBID

During Year 2, LeedsBID has been busy at the forefront of driving key ideas and investment to transform Leeds city centre, improving experiences, raising standards and adding value.

A pivotal coordinating voice, LeedsBID is uniting individuals, businesses and organisations to work collaboratively and in coordination to bring direct benefits to the city centre and enhance it for all those who use it – for work, leisure or pleasure.

The launch of a number of exciting new additions to the Welcome to Leeds is helping ensure that essential positive experience of being in the city.

Steering the concept and launch, LeedsBID with leading design and marketing representatives from the city, has created a distinct online Welcome to Leeds. The new digital platform is making its mark on showcasing all that makes Leeds unique – celebrating and promoting its world class places, events and people.

The Welcome Ambassadors have now become an identifiable and valuable resource in the city centre, providing a positive and lasting impression of friendliness and vibrancy to all city users. They have been joined on the streets by a second LeedsBID team, the Street Rangers, who are a vital additional resource as part of the drive to enhance the look and feel of the city centre. A highly visible street cleansing team, the Rangers focus on street washing and chewing gum removal in main gateways, key pedestrian routes and high footfall areas – and have already made a mark on levels of cleanliness.

Making a place better is at the core of a Business Improvement District and LeedsBID has spearheaded inspired projects to breathe life in to public places and spaces throughout the city centre to ensure the city is a little less grey.

Artists have been given the opportunity to literally leave their mark at key city gateways and busy commuter sites as LeedsBID's work continues at pace to provide a more colourful welcome for people while helping enhance the city's cultural offer.

Street art has taken centre stage, with LeedsBID and East Street Arts coming together on the A City Less Grey urban arts project to animate both prominent and overlooked areas. Hoardings have been brought to life with commissioned art installations at Kirkgate and Sovereign Square, with more in the pipeline.

The average working week for those based in key business districts of the city became more animated with some additional lunchtime ingredients courtesy of LeedsBID. Employees in the vicinity of Park Square and Wellington Street were encouraged to step out of the office with the arrival of deckchairs in key public places and pop up musical performances, utilising the talents of Leeds College of Music students.

LeedsBID is leading the way in showcasing the city and all that is great about it, with statement events to put Leeds on the map.

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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

The ARIAS (the Audio & Radio Industry Awards) came to the city, with LeedsBID working with The Radio Academy to launch its new brand-new cross-industry awards in Leeds - less than a year after helping secure the city's hosting of the MOBO Awards. The inaugural Leeds International Festival saw 17,000 attendees at 35 events throughout the city.

There was a little more sparkle in the city over the festive period with LeedsBID's creative Christmas in Leeds campaign which included an interactive trail of art, light and magic, providing an essential added element for people to come to stay, shop, explore and enjoy Leeds.

It was the biggest Christmas campaign of this style the city has seen, appearing on a host of major outdoor media including London, Manchester and across the North East, with close to 10m social media impressions and an accompanying app.

LeedsBID's strength in bringing individuals, businesses and sectors to work collaboratively for the greater good of the city saw great results with Leeds awarded Purple Flag status.

Working in partnership, the city secured the accolade in recognition of its vibrant, diverse, clean, safe and well managed evening and night-time offer.

With key investment from LeedsBID alongside others, it was the well-established partnerships and positive, supportive businesses – all with passion for the city - which stood out to official assessors.

As a uniting voice for the city centre, LeedsBID is a valuable resource in leading efficient and effective solutions to business matters.

The instigation and key funding of a major street operation with multi-agency collaboration saw £0.25m of counterfeit branded goods seized from street pedlars in Leeds city centre.

LeedsBID continues to provide a strong effective business voice for the city, supporting aims and aspirations with an investment in skills and talents.

An instrumental part in the hugely successful Fashion in Leeds strategy alongside retail, design and educational partners, key activity has included network events for those who share a passion for fashion and inspiring marketing campaigns including a TV advert to showcase the city's fashion offer.

A continued investment in the city's thriving food and drink sector has seen LeedsBID among those support an innovative service nurturing new and existing independent businesses in the city through the IFDA (Independent Food & Drink Academy) as well as assisting the growth of Leeds Indie Food festival.

LeedsBID has also supported initiatives to stimulate interest in the growth of the wider Apprenticeship agenda and digital pedigree of the city with support of job fairs.

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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

Looking forward

LeedsBID has quickly positioned itself at the forefront of a drive to improve experiences, raise standards and add value, turning the ambition for the city into a reality.

As it enters a third year, LeedsBID will continue to build on this, working collaboratively across all sectors to implementing an aspirational and exciting project plan to bring direct commercial benefit to businesses and enhance the experience of all city users.

I would encourage all businesses and organisations in the city to ensure that they are actively engaging with LeedsBID to benefit from the services, funding and projects it is delivering in the years ahead.

For up-to-date news on the work of LeedsBID please visit www.leedsbid.co.uk.

Name Prew Lumley
Chair of Leeds BID Board



Date 27th September 2017

LEEDS BID LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Directors

The directors who served during the year were:

S Needham
S Perry
S L Wilson
H J B Green
A W Latchmore
C P Lumley
J V Blake (appointed 17 May 2016, resigned 24 January 2017)
D Cheesebrough (appointed 26 July 2016)
C W Oliver (appointed 26 July 2016, resigned 20 June 2017)
D Maddison (appointed 26 July 2016)
J A Prince (appointed 26 July 2016, resigned 20 June 2017)
J D Pryor (appointed 24 January 2017)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

LEEDS BID LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

Auditor

Under section 487(2) of the Companies Act 2006, Armstrong Watson Audit Limited will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *27 September 2017* and signed on its behalf.



C P Lumley
Director

LEEDS BID LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEEDS BID LIMITED

We have audited the financial statements of Leeds Bid Limited for the year ended 31 March 2017, which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

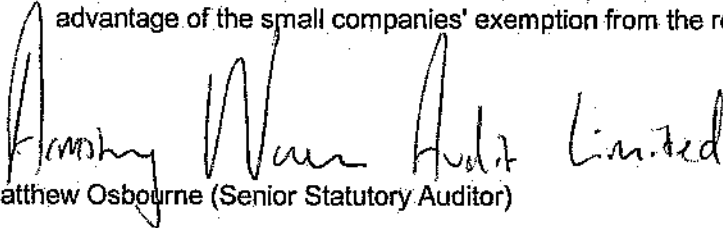
LEEDS BID LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEEDS BID LIMITED (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.


Matthew Osbourne (Senior Statutory Auditor)

for and on behalf of

Armstrong Watson Audit Limited

Chartered Accountants & Statutory Auditors

Leeds

Date: 9 October 2017

LEEDS BID LIMITED
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Turnover		2,574,204	2,562,755
Cost of sales		<u>(2,243,043)</u>	<u>(623,183)</u>
Gross profit		331,161	1,939,572
Administrative expenses		<u>(355,340)</u>	<u>(427,528)</u>
Operating (loss)/profit		(24,179)	1,512,044
Interest receivable and similar income		6,767	2,207
Interest payable and expenses		<u>(759)</u>	<u>(366)</u>
(Loss)/profit before tax		(18,171)	1,513,885
Tax on (loss)/profit		<u>(1,353)</u>	<u>(441)</u>
(Loss)/profit for the financial year		<u>(19,524)</u>	<u>1,513,444</u>

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 11 to 17 form part of these financial statements.

LEEDS BID LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09063015

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	307,607	25,413
		<u>307,607</u>	<u>25,413</u>
Current assets			
Debtors: amounts falling due within one year	6	526,815	100,924
Cash at bank and in hand	7	963,487	1,568,451
		<u>1,490,302</u>	<u>1,669,375</u>
Creditors: amounts falling due within one year	8	(303,989)	(181,344)
Net current assets		<u>1,186,313</u>	<u>1,488,031</u>
Total assets less current liabilities		<u>1,493,920</u>	<u>1,513,444</u>
Net assets		<u><u>1,493,920</u></u>	<u><u>1,513,444</u></u>
Capital and reserves			
Profit and loss account		<u>1,493,920</u>	<u>1,513,444</u>
		<u><u>1,493,920</u></u>	<u><u>1,513,444</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

27/9/2017

C P Lumley
 Director

C P Lumley

The notes on pages 11 to 17 form part of these financial statements.

LEEDS BID LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Leeds BID Limited provides its services from its registered office of 104 Briggate, Leeds, West Yorkshire, LS1 6BG

The principal activity of the company is to transform Leeds City Centre and bring tangible results through increased investment for the city.

The company is a company limited by guarantee, incorporated, domiciled and a tax resident in the United Kingdom.

The accounts have been prepared in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Ranger equipment	- Straight line over the life of the BID (5 years)
Fixtures and fittings	- Straight line over the life of the BID (5 years)
Office equipment	- Straight line over the life of the BID (5 years)
Other fixed assets	- Straight line over the life of the BID (5 years)

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Where the life of the fixed assets is considered less than the life of the BID, the assets are depreciated over a short lifespan.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.6 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.7 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.

2.8 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan

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 payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.12 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Auditor's remuneration

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>5,000</u>	<u>3,500</u>
Fees payable to the Company's auditor and its associates in respect of:		
Other services relating to taxation	2,586	-
All other services	<u>2,362</u>	<u>2,114</u>
	<u><u>4,948</u></u>	<u><u>2,114</u></u>

4. Employees

The average monthly number of employees, including directors, during the year was 23 (2016 - 9).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Tangible fixed assets

	Ranger equipment £	Fixtures and fittings £	Office equipment £	Project Equipment £	Total £
Cost or valuation					
At 1 April 2016	-	-	27,713	-	27,713
Additions	114,626	72,687	9,144	149,132	345,589
At 31 March 2017	<u>114,626</u>	<u>72,687</u>	<u>36,857</u>	<u>149,132</u>	<u>373,302</u>
Depreciation					
At 1 April 2016	-	-	2,300	-	2,300
Charge for the year on owned assets	22,826	14,180	5,022	21,367	63,395
At 31 March 2017	<u>22,826</u>	<u>14,180</u>	<u>7,322</u>	<u>21,367</u>	<u>65,695</u>
Net book value					
At 31 March 2017	<u>91,800</u>	<u>58,507</u>	<u>29,535</u>	<u>127,765</u>	<u>307,607</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>25,413</u>	<u>-</u>	<u>25,413</u>

LEEDS BID LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

6. Debtors

	2017 £	2016 £
Trade debtors	53,688	26,619
Other debtors	116,982	23,905
Prepayments and accrued income	356,145	50,400
	<u>526,815</u>	<u>100,924</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	963,487	1,568,451
	<u>963,487</u>	<u>1,568,451</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	237,820	125,767
Corporation tax	1,353	441
Other creditors	6,550	6,550
Accruals and deferred income	58,266	48,586
	<u>303,989</u>	<u>181,344</u>

9. Company status

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

10. Capital commitments

At 31 March 2017 the Company had capital commitments as follows:

	2017 £	2016 £
Contracted for but not provided in these financial statements	117,532	-
	<u>117,532</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £34,251 (2016 - £8,017). There were no contributions (2016 - £NIL) payable to the fund at the balance sheet date.

12. Related party transactions

During the year ended 31 March 2017, the company has not entered into any arrangements with related parties that are above market value.

As noted on page 2, various organisations which include parties connected to Leeds BID, have provided mankind support for nil consideration.

13. First time adoption of FRS 102.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.