

**LEEDS BID LIMITED**  
**(A company limited by guarantee)**

**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**LEEDS BID LIMITED**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 09063015**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	5	41,336	69,102
		<u>41,336</u>	<u>69,102</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,338,762	1,934,292
Cash at bank and in hand	7	89,626	145,367
		<u>2,428,388</u>	<u>2,079,659</u>
Creditors: amounts falling due within one year	8	(3,033,608)	(2,123,873)
<b>Net current liabilities</b>		<u>(605,220)</u>	<u>(44,214)</u>
<b>Total assets less current liabilities</b>		<u>(563,884)</u>	<u>24,888</u>
<b>Net (liabilities)/assets</b>		<u><u>(563,884)</u></u>	<u><u>24,888</u></u>
<b>Capital and reserves</b>			
Profit and loss account		(563,884)	24,888
		<u>(563,884)</u>	<u>24,888</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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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



.....  
**Mr S J Foster**

Director

Date: 11 December 2025

The notes on pages 2 to 7 form part of these financial statements.

## **LEEDS BID LIMITED**

**(A company limited by guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 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.

#### **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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The directors having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The BID has been successfully renewed for a five year period ensuring that Levy income will be received into the company until at least 31 March 2030.

In 2024 the levy collection at the year end position was lower than the original forecast by LCC, which impacted our budget. In addition to this there was necessary overspend on larger projects and expenses associated with renewal which has resulted in a net liability position at the balance sheet date.

We have worked with the revenue team to secure Term 2 debt to pull back this loss and adjusted budgets in Term 3 to be set at 90% levy collection. This then allows for potential unforeseen levy collection issues by our service provider such as non-payment of levy, uncollected debt/non enforcement as we have experienced previously.

We forecast to be in a stronger levy position in Term 3 Year 2, by the end of which, levy and additional income will be greater than forecast in the Business Plan, putting us in a positive reserve position.

As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

## **LEEDS BID LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **2. Accounting policies (continued)**

##### **2.3 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.

##### **2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### **2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.6 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

##### **2.7 Taxation**

Tax is recognised in profit or loss 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 reporting date in the countries where the Company operates and generates income.

**LEEDS BID LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****2. Accounting policies (continued)****2.8 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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:

Leasehold property improvements	- 5 years straight line
Ranger equipment	- 5 years straight line
Fixtures and fittings	- 5 years straight line
Office equipment	- 3 years straight line
Project equipment	- 3 years straight line

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 profit or loss.

**2.9 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.

**2.10 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.

**2.11 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.

**LEEDS BID LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**4. Employees**

The average monthly number of employees, including directors, during the year was 31 (2024 - 31).

**5. Tangible fixed assets**

	Long-term leasehold property £	Ranger equipment £	Fixtures and fittings £	Office equipment £	Project equipment £	Total £
<b>Cost or valuation</b>						
At 1 April 2024	15,762	121,447	116,239	64,714	382,401	700,563
Additions	-	2,243	-	599	-	2,842
Disposals	-	-	-	-	(10,010)	(10,010)
At 31 March 2025	<u>15,762</u>	<u>123,690</u>	<u>116,239</u>	<u>65,313</u>	<u>372,391</u>	<u>693,395</u>
<b>Depreciation</b>						
At 1 April 2024	11,923	112,477	113,100	58,503	335,458	631,461
Charge for the year on owned assets	960	2,928	1,295	3,895	19,261	28,339
Disposals	-	-	-	-	(7,741)	(7,741)
At 31 March 2025	<u>12,883</u>	<u>115,405</u>	<u>114,395</u>	<u>62,398</u>	<u>346,978</u>	<u>652,059</u>
<b>Net book value</b>						
At 31 March 2025	<u><u>2,879</u></u>	<u><u>8,285</u></u>	<u><u>1,844</u></u>	<u><u>2,915</u></u>	<u><u>25,413</u></u>	<u><u>41,336</u></u>
At 31 March 2024	<u><u>3,839</u></u>	<u><u>8,970</u></u>	<u><u>3,139</u></u>	<u><u>6,211</u></u>	<u><u>46,943</u></u>	<u><u>69,102</u></u>

**6. Debtors**

	2025 £	2024 £
Trade debtors	2,138,045	1,679,284
Prepayments and accrued income	200,717	255,008

**LEEDS BID LIMITED****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****6. Debtors (continued)**

<u>2,338,762</u>	<u>1,934,292</u>
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**7. Cash and cash equivalents**

	2025 £	2024 £
Cash at bank and in hand	89,626	145,367
	<u>89,626</u>	<u>145,367</u>

**8. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	376,010	368,192
Corporation tax	2,549	6,280
Other taxation and social security	445,711	194,931
Other creditors	8,983	99,133
Accruals and deferred income	2,200,355	1,455,337
	<u>3,033,608</u>	<u>2,123,873</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. Commitments under operating leases**

At 31 March 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 £	2024 £
Not later than 1 year	35,119	63,182
Later than 1 year and not later than 5 years	60,500	95,619
	<u>95,619</u>	<u>158,801</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. Related party transactions**

During the current and previous year, the company has not entered into any arrangements with related parties that are above market rate.

Various organisations, which include parties connected to Leeds BID, have provided in kind support for nil consideration.

**12. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2025 was unqualified.

The audit report was signed on 11 December 2025 by Susan Seaman BA FCA CIOT (Senior statutory auditor) on behalf of AAB Audit & Accountancy Limited.