

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
AGB BANGOR BID**

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FOR THE YEAR ENDED 31 MARCH 2020**

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BALANCE SHEET
31 MARCH 2020

	Notes	31.3.20 £	31.3.19 £
CURRENT ASSETS			
Debtors	4	150	150
Cash at bank		<u>73,946</u>	<u>83,994</u>
		74,096	84,144
CREDITORS			
Amounts falling due within one year	5	<u>(2,375)</u>	<u>(4,833)</u>
NET CURRENT ASSETS		<u>71,721</u>	<u>79,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>71,721</u>	<u>79,311</u>
RESERVES			
Income and expenditure account		<u>71,721</u>	<u>79,311</u>
		<u>71,721</u>	<u>79,311</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 March 2021 and were signed on its behalf by:

Ms P A Poynton - Director

Mr D R J Chisholm - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

AGB Bangor BID is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 09920018
Registered office: Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

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.

Turnover

Turnover represents levy income received from rate-paying businesses during the year, as well as income from events organised.

Taxation

Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items that are exempt from tax such as levy income.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Other debtors	<u>150</u>	<u>150</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	126	3,273
Taxation and social security	689	-
Other creditors	<u>1,560</u>	<u>1,560</u>
	<u>2,375</u>	<u>4,833</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.