

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2011**

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**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTORS:

J P France
M D Broad
C M Turner
K R Macartney
R Ellis
T Whyman
G Beckett
J Ridgement

REGISTERED OFFICE:

Winchester Business Centre
10 Parchment Street
Winchester
Hampshire
SO23 8AT

REGISTERED NUMBER:

03485365 (England and Wales)

ACCOUNTANTS:

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management and promotion of the City Centre of Winchester, including the management of the Winchester Business Improvement District (BID) Scheme.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report.

J P France
M D Broad
C M Turner
K R Macartney

Other changes in directors holding office are as follows:

G Beckett - resigned 6 May 2010, and subsequently reappointed after 31 March 2011 but prior to the date of this report.
J K Glen - resigned 6 May 2010
G C Compton-Price - resigned 24 October 2010
D Hiscock - appointed 7 May 2010
R Ellis - appointed 1 September 2010
T Whyman - appointed 1 March 2011

J Ridgement was appointed as director after 31 March 2011 but prior to the date of this report.

D Hiscock , T P Geddes and J E Harrocks ceased to be directors after 31 March 2011 but prior to the date of this report.

MEMBERS LIABILITY

Every member of the company undertakes to contribute to the assets in the event of it being wound up. The maximum liability is £1.

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

ON BEHALF OF THE BOARD:

.....
C M Turner - Director

Date:

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	31.3.11 £	31.3.10 £
TURNOVER		461,418	445,017
Cost of sales		<u>320,223</u>	<u>297,942</u>
GROSS PROFIT		141,195	147,075
Administrative expenses		<u>130,353</u>	<u>120,298</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	10,842	26,777
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>10,842</u>	<u>26,777</u>

The notes form part of these financial statements

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**BALANCE SHEET
31 MARCH 2011**

	Notes	31.3.11 £	£	31.3.10 £	£
FIXED ASSETS					
Tangible assets	4		13,299		2,323
CURRENT ASSETS					
Debtors	5	33,223		36,570	
Cash at bank and in hand		86,069		77,015	
		119,292		113,585	
CREDITORS					
Amounts falling due within one year	6	60,172		54,331	
NET CURRENT ASSETS			59,120		59,254
TOTAL ASSETS LESS CURRENT LIABILITIES			72,419		61,577
RESERVES					
Profit and loss account	7		72,419		61,577
			72,419		61,577

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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 profit or loss 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 notes form part of these financial statements

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

BALANCE SHEET - continued
31 MARCH 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
C M Turner - Director

.....
J P France - Director

The notes form part of these financial statements

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income

All income is accounted for when receivable and includes a levy paid by local organisations towards the Winchester Business Improvement District (BID) Scheme.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.11	31.3.10
	£	£
Depreciation - owned assets	<u>5,208</u>	<u>1,162</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2011 nor for the year ended 31 March 2010.

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

4. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 April 2010		5,871
Additions		<u>16,184</u>
At 31 March 2011		<u>22,055</u>
DEPRECIATION		
At 1 April 2010		3,548
Charge for year		<u>5,208</u>
At 31 March 2011		<u>8,756</u>
NET BOOK VALUE		
At 31 March 2011		<u>13,299</u>
At 31 March 2010		<u>2,323</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.11	31.3.10
	£	£
Trade debtors	30,715	32,791
Other debtors	2,508	2,508
VAT	-	1,271
	<u>33,223</u>	<u>36,570</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.11	31.3.10
	£	£
Trade creditors	15,456	24,589
Social security and other taxes	6,830	1,647
VAT	5,801	-
Other creditors	-	427
Accruals and deferred income	<u>32,085</u>	<u>27,668</u>
	<u>60,172</u>	<u>54,331</u>

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

7. **RESERVES**

	Profit and loss account £
At 1 April 2010	61,577
Profit for the year	<u>10,842</u>
At 31 March 2011	<u>72,419</u>

8. **CONTROL**

The control of the control of the company rests with its members.

The company is limited by guarantee and does not have any share capital. In the event of the company being wound up and unable to meet its debts, the maximum liability of members is £1.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Winchester City Centre Partnership Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Winchester City Centre Partnership Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Winchester City Centre Partnership Limited and state those matters that we have agreed to state to the Board of Directors of Winchester City Centre Partnership Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Winchester City Centre Partnership Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Winchester City Centre Partnership Limited. You consider that Winchester City Centre Partnership Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Winchester City Centre Partnership Limited. 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 statutory financial statements.

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date:

**WINCHESTER CITY CENTRE PARTNERSHIP
LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	31.3.11		31.3.10	
	£	£	£	£
WINCHESTER BID				
Income				
Levy	425,049		413,000	
Radio Link	<u>4,488</u>		<u>4,621</u>	
		429,537		417,621
Expenditure				
Enhanced street cleaning	8,668		28,873	
Enhanced floral display	13,139		11,064	
Levy collection charge	23,050		7,042	
WCC IT costs and support	2,700		2,375	
PCSO/ACSO	61,930		63,947	
Graffiti & fly posting	3,055		4,529	
Shopwatch	2,506		2,644	
Pubwatch	13,823		3,707	
Radio rental scheme	1,171		7,108	
Marketing campaigns	78,232		77,572	
Christmas festival	55,712		45,828	
Forum events	-		797	
Grants	25,654		16,246	
Diverted Giving Scheme	-		420	
Footfall monitor	3,210		9,440	
Survey of streets	11,450		5,000	
Meeting & other sundry costs	923		-	
Retail guide	-		11,350	
Interactive retail map	<u>15,000</u>		<u>-</u>	
		<u>320,223</u>		<u>297,942</u>
Net Income from Winchester BID		109,314		119,679
OTHER INCOME				
Service Level Agreement		25,000		25,000
Net income from:				
Christmas events		2,440		1,990
Business Excellence Awards		293		(317)
Winchester Hub		4,705		(874)
Room rental		(22)		597
Diverted Giving Scheme		-		1,000
1 st Thursday (Net of £12,000 receipt)		(535)		-
		<u>141,195</u>		<u>147,075</u>
Net Income from Main Activities (carried forward)		141,195		147,075

This page does not form part of the statutory financial statements

WINCHESTER CITY CENTRE PARTNERSHIP LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	31.3.11		31.3.10
	£	£	£
Net Income from Main Activities (brought forward)		141,195	147,075
Overhead expenditure			
Rent re operating leases	4,500		4,500
Rates and water	2,540		2,190
Insurance	1,371		355
Light and heat	2,915		1,773
Repairs to property	1,562		-
Office cleaning	1,132		1,190
Wages	66,027		73,413
Social security	6,394		7,231
Telephone	602		21
Office expenses	7,204		5,323
Administration assistance	6,000		6,000
Computer costs	5,127		1,730
Website costs	9,400		2,614
Travelling	554		2,405
Training	1,535		340
ATCM - membership & conference	4,305		2,347
Sundry expenses	330		645
Accountancy	2,000		1,950
Professional fees	1,100		4,385
		<u>124,598</u>	<u>118,412</u>
		16,597	28,663
Finance costs			
Bank charges		<u>547</u>	<u>724</u>
		16,050	27,939
Depreciation			
Computer equipment		<u>5,208</u>	<u>1,162</u>
NET INCOME		<u>10,842</u>	<u>26,777</u>

This page does not form part of the statutory financial statements

