

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

Company Registration No. 3207693 (England and Wales)

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COMPANIES HOUSE

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

COMPANY INFORMATION

Directors

P W Welsh
S J Porter
D E Cam
C J Wren
J M Barnett
K Turner
S Weaver
J Holt
P Waterhouse
W Swift
P Weaver
D Keylock
G Pretty
J Porter
H Holland
D Maley

Secretary

A Cavill

Company number

3207693

Registered office

Blackpool Town Hall
Blackpool
Lancashire
FY1 1AD

Accountants

Champion Haworth Moore Limited
54 Counce Street
Blackpool
Lancashire
FY1 3LJ

Business address

Blackpool Town Hall
Blackpool
Lancashire
FY1 1AD

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

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BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008.

Principal activities

The principal activity of the company continued to be that of the management of Blackpool's approved Single Regeneration Budget Scheme on behalf of the North West Development Agency.

During the year the company also administered grant monies under the Neighbourhood Renewal Community Chests and Community Learning Chests schemes.

Directors

The following directors have held office since 1 April 2007:

P W Welsh

S J Porter

D E Cam

T Stone

(Resigned 1 April 2007)

C Memmott

(Resigned 17 June 2008)

C J Wren

J M Barnett

K Turner

D Cresswell

(Resigned 17 June 2008)

S Weaver

J Holt

P Waterhouse

C Neale

(Resigned 3 June 2008)

W Swift

P Weaver

D Keylock

G Pretty

J Porter

H Holland

D Maley

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records that 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 1985. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



S Weaver

Director

1 December 2008

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Blackpool Challenge Partnership Limited for the year ended 31 March 2008, set out on pages 4 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 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 1985. 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.

Champion Haworth Moore Ltd
Champion Haworth Moore Limited

1.12.08.....

Chartered Accountants

54 Counce Street
Blackpool
Lancashire
FY1 3LJ

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008

| | Notes | 2008 £ | £ | 2007 £ | £ |
|---------------------------------------|-------|-----------|----------------|-----------|----------------|
| Income | | | | | |
| Grants | | | 275 | | 1,243 |
| Interest received | 2 | | 2,249 | | - |
| | | | <u>2,524</u> | | <u>1,243</u> |
| Less expenses | | | | | |
| Insurance | | - | | 984 | |
| Accountancy fees | | 341 | | 259 | |
| Sundry expenses | | 30 | | 30 | |
| Corporation tax | 3 | 675 | | - | |
| | | | <u>(1,046)</u> | | <u>(1,273)</u> |
| Surplus/(Deficit) for the year | | | <u>1,478</u> | | <u>(30)</u> |
| Opening (Accrued)/Deferred Income | | | 1,615 | | 1,645 |
| Transfer (to)/ from Deferred Income | | | 1,478 | | (30) |
| Closing Deferred/(Accrued) Income | | | <u>3,093</u> | | <u>1,615</u> |

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

BALANCE SHEET AS AT 31 MARCH 2008

| | | 2008 | 2007 |
|---|-------|-----------------|-----------------|
| | Notes | £ | £ |
| Current Assets | | | |
| Debtors | 5 | 148 | - |
| Cash at bank and in hand | | 70,830 | 68,760 |
| | | <u>70,978</u> | <u>68,760</u> |
| Creditors: amounts falling due within one year | 6 | <u>(70,978)</u> | <u>(68,760)</u> |
| Total assets less current liabilities | | <u>-</u> | <u>-</u> |
| Funds | | | |
| General fund | | <u>-</u> | <u>-</u> |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective) January 2007.

Approved by the Board for issue on *1 December 2008*...



S Weaver
Director

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.2 Income

The income and deficit for the year is attributable to the principal activity of the company which is the management of Blackpool's approved Single Regeneration Budget Scheme on behalf of the North West Development Agency.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-----------------------------|
| Fixtures, fittings & equipment | 100% in year of acquisition |
|--------------------------------|-----------------------------|

| 2 | Investment income | 2008 £ | 2007 £ |
|---|---------------------------|--------------|-----------|
| | Bank interest | 2,249 | - |
| | | <u>2,249</u> | <u>-</u> |
| | | | |
| 3 | Taxation | 2008 £ | 2007 £ |
| | Domestic current year tax | | |
| | U.K. corporation tax | 675 | - |
| | | <u>675</u> | <u>-</u> |
| | Current tax charge | <u>675</u> | <u>-</u> |

The corporation tax charge has arisen due to the bank interest received.

BLACKPOOL CHALLENGE PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

4 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|----------------------------|
| | £ |
| Cost | |
| At 1 April 2007 & at 31 March 2008 | 23,274 |
| Depreciation | |
| At 1 April 2007 & at 31 March 2008 | 23,274 |
| Net book value | |
| At 31 March 2008 | - |
| At 31 March 2007 | - |

| 5 Debtors | 2008 £ | 2007 £ |
|---------------|-----------|-----------|
| Other debtors | 148 | - |

| 6 Creditors: amounts falling due within one year | 2008 £ | 2007 £ |
|--|-----------|-----------|
| Taxation and social security | 675 | - |
| Payments received on account | 66,886 | 66,886 |
| Other creditors | 324 | 259 |
| Deferred income | 3,093 | 1,615 |
| | 70,978 | 68,760 |

6 Guarantee

The company is limited by guarantee and does not have a share capital.