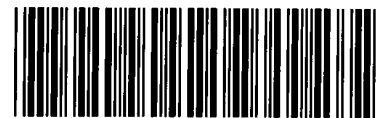


REGISTERED NUMBER: 03986791 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
FOR
CITYCO (MANCHESTER) LIMITED**

Percy Westhead & Company
Chartered Accountants
and Statutory Auditors
Greg's Buildings
1 Booth Street
Manchester
M2 4AD

WEDNESDAY



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20/12/2017
COMPANIES HOUSE

CITYCO (MANCHESTER) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2017**

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CITYCO (MANCHESTER) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017**

DIRECTORS:

D R Allinson
Mrs L Cordwell
P A Dennett
Councillor P C Karney
Dr J Lamonte
Sir R C Leese
R A Lewis
J K Roberts
J T Taylor
Mrs S M Todd
Mrs K J Vokes

REGISTERED OFFICE:

PO Box 532
Town Hall
Manchester
M60 2LA

REGISTERED NUMBER:

03986791 (England and Wales)

AUDITORS:

Percy Westhead & Company
Chartered Accountants
and Statutory Auditors
Greg's Buildings
1 Booth Street
Manchester
M2 4AD

BANKERS:

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

CITYCO (MANCHESTER) LIMITED (REGISTERED NUMBER: 03986791)


**BALANCE SHEET
31ST MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	19,554	13,073
CURRENT ASSETS			
Debtors	5	513,284	304,926
Cash at bank		179,880	297,065
		<u>693,164</u>	<u>601,991</u>
CREDITORS			
Amounts falling due within one year	6	<u>396,482</u>	<u>307,903</u>
NET CURRENT ASSETS		<u>296,682</u>	<u>294,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>316,236</u>	<u>307,161</u>
RESERVES			
Income and expenditure account		<u>316,236</u>	<u>307,161</u>
		<u>316,236</u>	<u>307,161</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14/12/17 and were signed on its behalf by:


Councillor P C Karney - Director

The notes form part of these financial statements

CITYCO (MANCHESTER) LIMITED

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

1. STATUTORY INFORMATION

CityCo (Manchester) Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

This arises solely in the United Kingdom and comprises of service charges to Manchester City Council and membership contributions from private sector partners, to enable the company to fulfil its objectives.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Office equipment	- 33% on cost

All fixed assets are initially recorded at cost.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2016 - 10).

CITYCO (MANCHESTER) LIMITED

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1st April 2016	41,144	40,448	81,592
Additions	359	16,916	17,275
Disposals	(216)	(379)	(595)
At 31st March 2017	41,287	56,985	98,272
DEPRECIATION			
At 1st April 2016	34,065	34,454	68,519
Charge for year	2,632	8,093	10,725
Eliminated on disposal	(147)	(379)	(526)
At 31st March 2017	36,550	42,168	78,718
NET BOOK VALUE			
At 31st March 2017	4,737	14,817	19,554
At 31st March 2016	7,079	5,994	13,073

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	417,431	188,919
Other debtors	20,943	20,940
Prepayments and accrued income	74,910	74,124
	513,284	283,983
Amounts falling due after more than one year:		
Other debtors	-	20,943
Aggregate amounts	513,284	304,926

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	38,617	33,919
Payments received on account	144,027	160,174
Social security and other taxes	24,198	17,032
VAT	48,778	48,916
Other creditors	5,356	4,553
Accruals and deferred income	135,506	43,309
	396,482	307,903

CITYCO (MANCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2017

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	30,272	20,192
Between one and five years	11,520	41,792
	<u>41,792</u>	<u>61,984</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Timothy A R Elston (Senior Statutory Auditor)
for and on behalf of Percy Westhead & Company

9. RELATED PARTY DISCLOSURES

The company has a management agreement in place with Heart of Manchester Bid Company Limited under which it provides certain management and administrative services.

During the year, the company invoiced £412,958 (2016: £326,683) to Heart of Manchester Bid Company Limited for such services and other cost recharges. The amount outstanding as at 31st March 2017 was £171,181 (2016: £83,821). Costs in respect of the initial bid tender have previously been incurred on behalf of Heart of Manchester Bid Company Limited which are repayable over the five year BID term. The amount outstanding as at 31st March 2017 in this respect was £20,943 (2016: £41,883).

10. LIMITED BY GUARANTEE

CityCo (Manchester) Limited is a company limited by guarantee.

Every statutory member of the company undertakes to contribute one pound to the assets of the company in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the company contracted before he or she ceases to be a member.

If upon winding-up or dissolution of the company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the surplus shall be given or transferred to a charitable institution having charitable objects similar to the objects of the company.

11. FIRST YEAR ADOPTION

These financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities.

The transition to FRS 102 Section 1A for small entities has not resulted in any changes in accounting policies to those used previously.