

# Visit Chichester

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

# Visit Chichester

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## **Visit Chichester**

### **Company Information**

<b>Directors</b>	Olaf Gueldner Daniel Macauley Danielle Dunfield-Prayero Erik Francis Hobbs Nicola Jones David Coulthard
<b>Company secretary</b>	Mr Richard Robin Cole

<b>Registered office</b>	1 Rendell Gardens Chichester PO19 6DT
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<b>Accountants</b>	Blue Spire Limited Cawley Priory South Pallant Chichester West Sussex PO19 1SY
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## Visit Chichester

### (Registration number: 05230824) Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,778	3,704
<b>Current assets</b>			
Debtors	<u>5</u>	19,633	62,192
Cash at bank and in hand		<u>61,435</u>	<u>15,380</u>
		81,068	77,572
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(45,876)</u>	<u>(50,788)</u>
<b>Net current assets</b>		<u>35,192</u>	<u>26,784</u>
<b>Net assets</b>		<u><u>37,970</u></u>	<u><u>30,488</u></u>
<b>Capital and reserves</b>			
Profit and loss account		<u>37,970</u>	<u>30,488</u>
Shareholders' funds		<u><u>37,970</u></u>	<u><u>30,488</u></u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 May 2020 and signed on its behalf by:

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Erik Francis Hobbs  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

# Visit Chichester

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

1 Rendell Gardens  
Chichester  
PO19 6DT

These financial statements were authorised for issue by the Board on 29 May 2020.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% Reducing balance



## **Visit Chichester**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 4 (2019 - 3).

## Visit Chichester

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	4,166	4,166
At 31 March 2020	4,166	4,166
<b>Depreciation</b>		
At 1 April 2019	462	462
Charge for the year	926	926
At 31 March 2020	1,388	1,388
<b>Carrying amount</b>		
At 31 March 2020	2,778	2,778
At 31 March 2019	3,704	3,704

#### 5 Debtors

	2020 £	2019 £
Trade debtors	9,249	58,045
Other debtors	10,384	4,147
	19,633	62,192

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	886	3,181
Taxation and social security	269	88
Accruals and deferred income	44,358	47,519
Other creditors	363	-
	45,876	50,788



the Companies Act 2006.