

Company Registration No. 05531474 (England and Wales)

BROAD STREET PARTNERSHIP LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010



BROAD STREET PARTNERSHIP LIMITED

COMPANY INFORMATION

Directors

G J Taylor
A J S Cox
M D Foster
S Evans
Sir A Bore
A J Sartor
B Lines (Appointed 16 October 2009)
N Clarke (Appointed 12 February 2010)
G T Fenlon
D Tarbuck-Halford (Appointed 16 October 2009)
L Archer (Appointed 20 February 2010)
T Flodin (Appointed 12 February 2010)
S Reilly

Secretary

S Reilly

Company number

05531474

Registered office

94 Broad Street
Birmingham
B15 1AU

Auditors

Edwards
Harmony House
34 High Street
Aldridge
West Midlands
WS9 8LZ

BROAD STREET PARTNERSHIP LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Income and expenditure account	5
Balance sheet	6
Notes to the financial statements	7 - 8

BROAD STREET PARTNERSHIP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

Principal activities

The principal activity of the company is to create a bright, safe and clean environment for Broad Street, that supports a diverse and thriving business community and encourages a mix of people to visit the area during daytimes and evenings

Directors

The following directors have held office since 1 April 2009

G J Taylor	
M J Gaunt	(Resigned 3 February 2010)
A J S Cox	
M D Foster	
S Evans	
Sir A Bore	
A J Sartor	
D J McDonagh	(Resigned 3 February 2010)
B Lines	(Appointed 16 October 2009)
N Summerfield	(Resigned 27 October 2009)
N Clarke	(Appointed 12 February 2010)
G T Fenlon	
R Parke	(Resigned 16 September 2009)
D Tarbuck-Halford	(Appointed 16 October 2009)
A Nicholson	(Resigned 10 February 2010)
C Dutton	(Resigned 24 September 2009)
L Archer	(Appointed 20 February 2010)
C Edwards	(Resigned 7 July 2009)
T Flodin	(Appointed 12 February 2010)
S Reilly	

Auditors

The auditors, Edwards, are deemed to be reappointed under section 487(2) of the Companies Act 2006

BROAD STREET PARTNERSHIP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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.

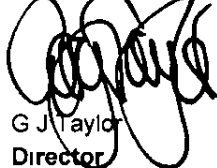
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



G J Taylor
Director

14 December 2010

BROAD STREET PARTNERSHIP LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BROAD STREET PARTNERSHIP LIMITED

We have audited the financial statements of Broad Street Partnership Limited for the year ended 31 March 2010 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2010 and of its deficit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BROAD STREET PARTNERSHIP LIMITED

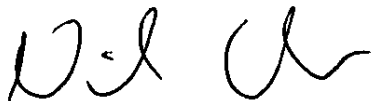
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BROAD STREET PARTNERSHIP LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



N J Taylor FCA (Senior Statutory Auditor)
for and on behalf of Edwards

17 DECEMBER 2010

Chartered Accountants
Statutory Auditor

Harmony House
34 High Street
Aldridge
West Midlands
WS9 8LZ

BROAD STREET PARTNERSHIP LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

		2010	2009
	Notes	£	£
Income		471,757	496,697
Operating expenses		(498,970)	(488,693)
Operating (deficit)/surplus		(27,213)	8,004
Other interest receivable and similar income	3	245	5,069
(Deficit)/surplus on ordinary activities before taxation		(26,968)	13,073
Tax on (deficit)/surplus on ordinary activities	4	(55)	(1,064)
(Deficit)/surplus for the year	7	(27,023)	12,009

BROAD STREET PARTNERSHIP LIMITED

BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	5	93,865		47,628	
Cash at bank and in hand		42,985		82,728	
		<u>136,850</u>		<u>130,356</u>	
Creditors amounts falling due within one year	6	<u>(109,423)</u>		<u>(75,906)</u>	
Total assets less current liabilities			<u>27,427</u>		<u>54,450</u>
Capital and reserves					
Income and expenditure account	7		<u>27,427</u>		<u>54,450</u>
Shareholders' funds			<u>27,427</u>		<u>54,450</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 14 December 2010

G J Taylor
Director



M D Foster
Director



Company Registration No 05531474

BROAD STREET PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

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)

1.3 Income

Income represents net invoiced value of BID levy raised, excluding value added tax

2	Operating (deficit)/surplus	2010 £	2009 £
	Operating (deficit)/surplus is stated after charging Auditors' remuneration	2,360	2,010

3	Investment income	2010 £	2009 £
	Bank interest	245	5,069
		245	5,069

4	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	55	1,064
	Current tax charge	55	1,064

Corporation tax is charged on investment income only, this is within the small companies rate of 21% (2009 21%) The operating (deficit)/surplus is not subject to corporation tax

5	Debtors	2010 £	2009 £
	Other debtors	93,865	47,628

BROAD STREET PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

6	Creditors amounts falling due within one year	2010 £	2009 £
	Trade creditors	19,688	9,338
	Taxation and social security	10,430	14,431
	Other creditors	79,305	52,137
		<u>109,423</u>	<u>75,906</u>

7	Statement of movements on income and expenditure account	Income and expenditure account £
	Balance at 1 April 2009	54,450
	Deficit for the year	(27,023)
	Balance at 31 March 2010	<u>27,427</u>

8 Company Status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

9 Related party transactions

During the year the following transactions took place with Birmingham City Council (with whom Broad Street Partnership share mutual Director's/Councillor's) Income received of £437,437 (2009 £349,467) and expenditure incurred of £139,511 (2009 £129,738).

A balance of £59,020 (2009 £Nil) was due from Birmingham City Council and a balance of £19,688 (2009 £44,760) was due to Birmingham City Council, at 31 March 2010.