



**VISIT HULL AND EAST YORKSHIRE LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2009**

**Company Number: 05716140**

**TUESDAY**



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**29/09/2009**

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**COMPANIES HOUSE**

# **VISIT HULL AND EAST YORKSHIRE LIMITED**

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# **INDEPENDENT AUDITORS' REPORT TO VISIT HULL AND EAST YORKSHIRE LIMITED**

## **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Visit Hull and East Yorkshire Limited for the year ended 31st March 2009 prepared under Section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the abbreviated accounts are properly prepared in accordance with those provisions and to report our opinion to you.


### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2009, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**HULL**  
**5TH AUGUST 2009**

  
**DUTTON MOORE**  
**CHARTERED ACCOUNTANTS**  
**AND REGISTERED AUDITORS**

# VISIT HULL AND EAST YORKSHIRE LIMITED

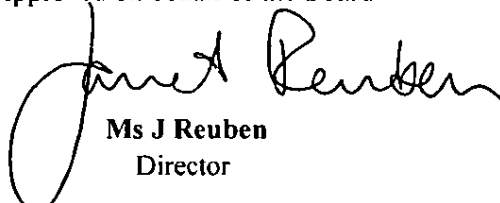
## ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2009

	Notes	2009	2008
		£	£
<b>Fixed Assets</b>			
Tangible assets		351,090	249,885
<b>Current Assets</b>			
Debtors		46,463	137,418
Cash at bank and in hand		86	64,999
		<u>46,549</u>	<u>202,417</u>
<b>Creditors: amounts falling due within one year</b>		<u>(190,581)</u>	<u>(291,032)</u>
<b>Net Current Liabilities</b>		<u>(144,032)</u>	<u>(88,615)</u>
<b>Total Assets Less Current Liabilities</b>		207,058	161,270
<b>Deferred income:</b>			
Amounts due after more than one year		<u>(206,512)</u>	<u>(176,933)</u>
		<u>546</u>	<u>(15,663)</u>
<b>Reserves</b>			
Profit and loss account		<u>546</u>	<u>(15,663)</u>
<b>Members' Funds</b>		<u>546</u>	<u>(15,663)</u>

The abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved on behalf of the Board

  
**Ms J Reuben**  
 Director

DATED: 23RD JULY 2009

The notes on pages 3 to 4 form part of these accounts.

**VISIT HULL AND EAST YORKSHIRE LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2009**

**1 Principal accounting policies**

**1.1** The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**1.2 Accounts**

Accounts have been prepared under the historical cost convention.

**1.3 Grants receivable and other income**

Capital grants receivable from Yorkshire Forward in respect of fixed assets have been accounted for as deferred income and are released to the profit and loss account in line with the depreciation charged in respect of the assets to which the grants relate.

Revenue grants receivable from Yorkshire Forward are accounted for as other operating income in the period in which the relevant expenditure is incurred.

Commission receivable is accounted for in the period in which the commission is earned.

**1.4 Tangible fixed assets and depreciation**

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

Tourist infrastructure	-	10% per annum on cost
Computer equipment	-	33% per annum on cost
Software	-	20% per annum on cost
Office furniture & fixtures	-	20% per annum on cost

Wages are capitalised where the staff time is used to generate and improve tangible fixed assets.

**1.5 Going concern**

The accounts have been prepared on a going concern basis, although the company had net assets of only £546 at the balance sheet date. The company is being supported by East Riding of Yorkshire Council, and shortly after the year-end an agreement was signed between Yorkshire Forward and Welcome to Yorkshire which will provide funding for the company's activities until 31st March 2012. Although as yet no specific level of funding has been formally agreed for the company, the directors consider that sufficient funding will be received, and that ERYC will continue to support the company and that it is therefore appropriate to prepare accounts on a going concern basis.

**VISIT HULL AND EAST YORKSHIRE LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2009**

**2 Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 1st April 2008	308,145
Additions	191,961
At 31st March 2009	<u>500,106</u>
<b>Depreciation</b>	
At 1st April 2008	58,260
Charge for the year	90,756
At 31st March 2009	<u>149,016</u>
<b>Net book values</b>	
At 31st March 2009	<u>351,090</u>
At 31st March 2008	<u>249,885</u>

**3 Transactions with directors**

During the year J. Godber (Chairman) was paid consultancy fees amounting to £8,181 and £15,600 in relation to other services provided.

An away day was held at The Deep at a cost of £1,160, a business in which C. Brown is Chief Executive.

Accommodation was provided by, and the gala dinner was held at, Tickton Grange, a business in which P. Whyment has an interest. The total amount paid in respect of this was £3,591.

**4 Ultimate parent undertaking**

The ultimate controlling party of the company is regarded as being East Riding of Yorkshire Council (ERYC) as the company reports to ERYC and has contracted with them in relation to the delivery of the project. Further, the ERYC project manager who has ultimate responsibility to Yorkshire Forward and Welcome to Yorkshire for the delivery of the project is a senior officer of ERYC.