



**VISIT HULL AND EAST YORKSHIRE LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**Company Number: 05716140**

WEDNESDAY



\*AUJWQQCB\*

A62

29/12/2010

4

COMPANIES HOUSE

---

## **VISIT HULL AND EAST YORKSHIRE LIMITED**

### **CONTENTS**

- 1**        Auditors' Report
- 2**        Abbreviated Balance Sheet
- 3 - 4**    Notes to the Financial Statements

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

## **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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 2010 prepared under section 396 of the Companies Act 2006

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

The directors are responsible for preparing abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that provision.

**Clare Wallis ACA**  
**Senior Statutory Auditor**  
**For and on behalf of**  
**DUTTON MOORE**  
**CHARTERED ACCOUNTANTS**  
**STATUTORY AUDITOR**

**HULL**  
**13TH DECEMBER 2010**

**VISIT HULL AND EAST YORKSHIRE LIMITED**  
(COMPANY NUMBER 05716140)

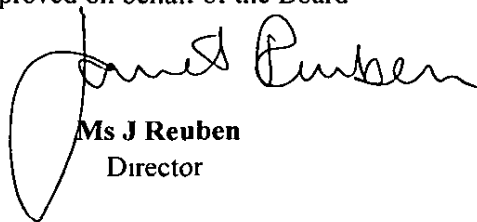
**ABBREVIATED BALANCE SHEET**

**AS AT 31ST MARCH 2010**

	Notes	2010 £	£	2009 £	£
<b>Fixed Assets</b>					
Tangible assets			254,449		351,090
<b>Current Assets</b>					
Debtors		425,173		46,463	
Cash at bank and in hand		5,439		86	
		<u>430,612</u>		<u>46,549</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(513,954)</u>		<u>(190,581)</u>	
<b>Net Current Liabilities</b>			<u>(83,342)</u>		<u>(144,032)</u>
<b>Total Assets Less Current Liabilities</b>			171,107		207,058
<b>Creditors: amounts falling due after more than one year</b>			<u>(166,634)</u>		<u>(206,512)</u>
			<u>4,473</u>		<u>546</u>
<b>Capital and Reserves</b>					
Profit and loss account			4,473		546
<b>Members' Funds</b>			<u>4,473</u>		<u>546</u>

The abbreviated financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved on behalf of the Board

  
**Ms J Reuben**  
Director

DATED 24TH NOVEMBER 2010

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 2010**

**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 and other income is accounted for in the period in which it 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**

In accordance with FRS 21, an entity shall not prepare its financial statements on a going concern basis if management determines after the balance sheet date that it intends to cease trading. Since the balance sheet date, East Riding of Yorkshire Council have purchased the assets, liabilities and undertakings of the company for a nominal sum. Accordingly, the company should not be considered as a going concern. However, any residual deficit at the date when the company is ultimately wound up will be met by East Riding of Yorkshire Council. Furthermore, after the year-end, an agreement has been signed between East Riding of Yorkshire Council and Welcome to Yorkshire which will provide funding for the activities to continue under the control of the East Riding of Yorkshire Council until 31st March 2012. Therefore, in the opinion of the directors, no additional liabilities are expected to crystallise and no reclassification of assets is required at the balance sheet date.

**VISIT HULL AND EAST YORKSHIRE LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

**1.6 Cash flow**

The directors have taken advantage of the exemption available to small companies by FRS1 not to prepare a cash flow statement

**1.7 Continuing/discontinued activities**

In accordance with FRS 3, activities which are not discontinued until more than three months after the balance sheet date are classified as continuing activities

**2 Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 1st April 2009	500,106
Additions	19,461
At 31st March 2010	<u>519,567</u>
<b>Depreciation</b>	
At 1st April 2009	149,016
Charge for the year	116,102
At 31st March 2010	<u>265,118</u>
<b>Net book values</b>	
At 31st March 2010	<u>254,449</u>
At 31st March 2009	<u>351,090</u>

**3 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