

COMPANY REGISTRATION NUMBER: 05893941

**Swansea Business Improvements Ltd**  
**Company Limited by Guarantee**  
**Filleted Unaudited Financial Statements**  
**31 August 2019**



# Swansea Business Improvements Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	2,978	2,251
<b>Current assets</b>			
Debtors	7	12,988	16,272
Cash at bank and in hand		316,086	275,169
		<u>329,074</u>	<u>291,441</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>81,269</u>	<u>56,768</u>
<b>Net current assets</b>		<u>247,805</u>	<u>234,673</u>
<b>Total assets less current liabilities</b>		<u>250,783</u>	<u>236,924</u>
<b>Net assets</b>		<u>250,783</u>	<u>236,924</u>
<b>Capital and reserves</b>			
Profit and loss account		250,783	236,924
<b>Members funds</b>		<u>250,783</u>	<u>236,924</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

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

**Swansea Business Improvements Ltd**

**Company Limited by Guarantee**

**Statement of Financial Position *(continued)***

**31 August 2019**

These financial statements were approved by the board of directors and authorised for issue on 5 June 2020, and are signed on behalf of the board by:



Mrs J A Luporini  
Director

Company registration number: 05893941

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

# **Swansea Business Improvements Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 August 2019**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 1 Picton Lane, Swansea, SA1 4AF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the Bid Levy and contributions towards projects received, stated net of discounts and of Value Added Tax.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% straight line
Equipment	- 30% reducing balance

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

#### **4. Company limited by guarantee**

Swansea Business Improvements Limited is a company limited by guarantee and has no share capital. On winding up of the company, the members have undertaken to contribute up to £1 each to towards any deficit.

# Swansea Business Improvements Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2019

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2018: 18).

#### 6. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2018	11,000	7,832	<b>18,832</b>
Additions	—	2,003	<b>2,003</b>
<b>At 31 August 2019</b>	<b>11,000</b>	<b>9,835</b>	<b>20,835</b>
<b>Depreciation</b>			
At 1 September 2018	11,000	5,581	<b>16,581</b>
Charge for the year	—	1,276	<b>1,276</b>
<b>At 31 August 2019</b>	<b>11,000</b>	<b>6,857</b>	<b>17,857</b>
<b>Carrying amount</b>			
<b>At 31 August 2019</b>	<b>—</b>	<b>2,978</b>	<b>2,978</b>
At 31 August 2018	—	2,251	<b>2,251</b>

#### 7. Debtors

	2019 £	2018 £
Trade debtors	—	680
Other debtors	<b>12,988</b>	<b>15,592</b>
	<b>12,988</b>	<b>16,272</b>

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

	2019 £	2018 £
Trade creditors	<b>42,437</b>	<b>32,952</b>
Social security and other taxes	<b>16,776</b>	<b>2,209</b>
Other creditors	<b>412</b>	<b>243</b>
Other creditors	<b>21,644</b>	<b>21,364</b>
	<b>81,269</b>	<b>56,768</b>