

# **Bath Forum Limited**

Registered number: 08434485

## **Directors' report and financial statements**

**For the year ended 31 March 2017**

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**BATH FORUM LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	S J Durrant S Harrison (appointed 25 July 2016) L M Katz (resigned 19 August 2017) Mrs R E Martin Ms V J Morris (resigned 18 July 2016) P A Sheard (resigned 25 July 2016)
<b>Registered number</b>	08434485
<b>Registered office</b>	1a Forum Buildings St James Parade Bath BA1 1UG
<b>Independent auditor</b>	Mazars LLP Chartered Accountants & Statutory Auditor 90 Victoria Street Bristol BS1 6DP
<b>Bankers</b>	The Royal Bank of Scotland St Johns Lane East Street Leicester LE1 6NB
<b>Solicitors</b>	Stone King Sewell 13 Queens Square Bath BA1 2HJ

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**BATH FORUM LIMITED**

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## **BATH FORUM LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2017**

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The directors present their report and the financial statements for the year ended 31 March 2017.

#### **Directors' responsibilities statement**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

#### **Directors**

The directors who served during the year were:

S J Durrant  
S Harrison (appointed 25 July 2016)  
L M Katz (resigned 19 August 2017)  
Mrs R E Martin  
Ms V J Morris (resigned 18 July 2016)  
P A Sheard (resigned 25 July 2016)

#### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

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**BATH FORUM LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

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**Auditor**

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 11 December 2017 and signed on its behalf.



R E Martin  
Secretary

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**BATH FORUM LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BATH FORUM LIMITED**

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We have audited the financial statements of Bath Forum Limited for the year ended 31 March 2017, which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Respective responsibilities of Directors and Auditor**

As explained more fully in the Directors' Responsibilities Statement on page 1, 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 and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors. 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 Auditor's 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.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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**BATH FORUM LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BATH FORUM LIMITED (CONTINUED)**

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**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 in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Richard Bott (Senior Statutory Auditor)

for and on behalf of  
**Mazars LLP**

Chartered Accountants  
Statutory Auditor

90 Victoria Street  
Bristol  
BS1 6DP

Date: 18/12/12

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**BATH FORUM LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2017**

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	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
Turnover		303,214	309,395
Cost of sales		(159,512)	(154,420)
<b>Gross profit</b>		<u>143,702</u>	<u>154,975</u>
Administrative expenses		(144,778)	(161,763)
<b>Operating loss</b>		<u>(1,076)</u>	<u>(6,788)</u>
Interest payable and expenses		(1,043)	(1,044)
<b>Loss before tax</b>		<u>(2,119)</u>	<u>(7,832)</u>
<b>Loss for the year</b>		<u>(2,119)</u>	<u>(7,832)</u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 7 to 13 form part of these financial statements.



**BATH FORUM LIMITED**  
**REGISTERED NUMBER: 08434485**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	55,111	91,167
		<u>55,111</u>	<u>91,167</u>
<b>Current assets</b>			
Stocks	6	4,525	8,834
Debtors: amounts falling due within one year	7	29,463	42,473
Cash at bank and in hand	8	41,330	29,038
		<u>75,318</u>	<u>80,345</u>
Creditors: amounts falling due within one year	9	(179,733)	(217,668)
<b>Net current liabilities</b>		<u>(104,415)</u>	<u>(137,323)</u>
<b>Total assets less current liabilities</b>		<u>(49,304)</u>	<u>(46,156)</u>
Creditors: amounts falling due after more than one year	10	-	(1,029)
<b>Net liabilities</b>		<u><u>(49,304)</u></u>	<u><u>(47,185)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(49,305)	(47,186)
		<u>(49,304)</u>	<u>(47,185)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 December 2017



**S Harrison**  
Director

The notes on pages 7 to 13 form part of these financial statements.

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**BATH FORUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. General information**

Bath Forum Limited is a private company limited by shares and incorporated in the UK. The registered office is 1a Forum Buildings, St James Parade, Bath, BA1 1UG.

The principal activity of the company is the hiring out of the Forum for events and the running of the coffee shop. All taxable profits from such activity will be gift aided to the company's parent charity, Bath Christian Trust.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the company and are rounded to the nearest £. Comparative information relates to the year ending 31 March 2016.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Company's accounts are prepared on a going concern basis because the investment in personnel and equipment is now starting to bear fruit and there are encouraging signs of growth within Lettings and the Coffee House. Close attention is being given to the analysis of budget and cash flow forecasts [over an extended period greater than twelve months] in order to be able to respond in such a way as to maximise cash balances. The directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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## BATH FORUM LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 20%
Other fixed assets	- 33.33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

##### 2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

##### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow

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**BATH FORUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**2. Accounting policies (continued)****2.8 Financial instruments (continued)**

discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.11 Operating leases: as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

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**BATH FORUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**2. Accounting policies (continued)****2.12 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**3. Auditor's remuneration**

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	2,100	2,050
<b>Fees payable to the Company's auditor and its associates in respect of:</b>		
All other services	720	725
	720	725

**4. Employees**

The average monthly number of employees, including directors, during the year was 4 (2016 - 6).

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**BATH FORUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**5. Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>	<b>Other fixed assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2016	174,762	3,311	178,073
At 31 March 2017	174,762	3,311	178,073
<b>Depreciation</b>			
At 1 April 2016	84,699	2,207	86,906
Charge for the year on owned assets	34,952	1,104	36,056
At 31 March 2017	119,651	3,311	122,962
<b>Net book value</b>			
At 31 March 2017	55,111	-	55,111
At 31 March 2016	90,063	1,104	91,167

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	<b>2017 £</b>	<b>2016 £</b>
Furniture, fittings and equipment	4,941	7,411

**6. Stocks**

	<b>2017 £</b>	<b>2016 £</b>
Finished goods and goods for resale	4,525	8,834
	4,525	8,834

Stock recognised in cost of sales during the year as an expense was £77,920 (2016 - £76,060).

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**BATH FORUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**7. Debtors**

	2017 £	2016 £
Other debtors	26,756	41,412
Prepayments and accrued income	2,707	1,061
	<u>29,463</u>	<u>42,473</u>

**8. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	41,330	29,038
	<u>41,330</u>	<u>29,038</u>

**9. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Amounts owed to group undertakings	149,823	205,000
Other taxation and social security	12,327	-
Obligations under finance lease and hire purchase contracts	1,029	4,118
Other creditors	709	-
Accruals and deferred income	15,845	8,550
	<u>179,733</u>	<u>217,668</u>

**10. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	-	1,029
	<u>-</u>	<u>1,029</u>

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**BATH FORUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**11. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2017 £	2016 £
Within one year	1,029	4,118
Between 1-2 years	-	1,029
	<u>1,029</u>	<u>5,147</u>

**12. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,290 (2016 - £1,144). Contributions totalling £Nil (2016 - £Nil) were payable to the fund at the balance sheet date.

**13. Commitments under operating leases**

At 31 March 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	1,928	2,208
Later than 1 year and not later than 5 years	1,152	3,560
	<u>3,080</u>	<u>5,768</u>

**14. Related party transactions**

The company has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

**15. Controlling party**

The parent company is Bath Christian Trust (registered company number: 4122782 and registered charity number: 1085602). Copies of the parent's consolidated financial statements may be obtained from the office address on the company information page..