

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**SHREWSBURY BUSINESS IMPROVEMENT**  
**DISTRICT LIMITED**

D.R.E. & Co. Limited  
Chartered Accountants  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

**SHREWSBURY BUSINESS IMPROVEMENT  
DISTRICT LIMITED (REGISTERED NUMBER: 08834790)**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**SHREWSBURY BUSINESS IMPROVEMENT  
DISTRICT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTORS:**

H Ball  
J Hitchin  
D R Jones  
K Lockwood  
M E Matthews  
Mrs A H Tudor  
N Jacques  
M P Barrow  
D Tomkins

**REGISTERED OFFICE:**

Windsor House  
Windsor Place  
Shrewsbury  
Shropshire  
SY1 2BY

**REGISTERED NUMBER:**

08834790 (England and Wales)

**ACCOUNTANTS:**

D.R.E. & Co. Limited  
Chartered Accountants  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

**SHREWSBURY BUSINESS IMPROVEMENT**  
**DISTRICT LIMITED (REGISTERED NUMBER: 08834790)**

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
<b>CURRENT ASSETS</b>			
Debtors	4	27,175	72,517
Cash at bank		<u>268,996</u>	<u>341,488</u>
		<b>296,171</b>	<b>414,005</b>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>172,580</u>	<u>138,905</u>
<b>NET CURRENT ASSETS</b>		<u><b>123,591</b></u>	<u><b>275,100</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>123,591</b></u>	<u><b>275,100</b></u>
<b>RESERVES</b>			
Income and expenditure account		<u><b>123,591</b></u>	<u><b>275,100</b></u>
		<u><b>123,591</b></u>	<u><b>275,100</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2023 and were signed on its behalf by:

M E Matthews - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

1. **STATUTORY INFORMATION**

Shrewsbury Business Improvement District Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The members of the company have each undertaken to contribute to the assets of the company, in the event of it being wound up while they are members, or within one year after they cease to be members, for payment of debt and liabilities contracted before they cease to be members, such a amount as may be required, not exceeding £1 per member.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Incoming funds represents grants, levies, contributions and other income.

Where conditions are attached to incoming funds (such as local authority grants for specific projects) the funds are held as deferred income on the balance sheet and released to the Income and Expense Account as relevant costs are incurred.

Where there are no specific conditions attached to incoming funds (such as levies collected from local businesses) the funds are taken straight to the Income and Expense Account. Any resulting surplus is shown as part of the reserves of the company, which are not distributable and are to be used to further the objectives of the company in accordance with the Memorandum and Articles of Association.

**Taxation**

Application has been made for exemption from Corporation Tax on the basis that the company is not for profit and that all incoming funds are to be utilised in the furtherance of the objectives of the company as set out in the Memorandum and Articles of Association.

**Tangible fixed assets**

Costs in relation to IT equipment are charged to the profit and loss account in full in the period they are incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 3).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Operating debtors	13,952	1,116
VAT	13,223	71,401
	<u>27,175</u>	<u>72,517</u>

**SHREWSBURY BUSINESS IMPROVEMENT**  
**DISTRICT LIMITED (REGISTERED NUMBER: 08834790)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.23</b>	31.3.22
	£	£
Operating creditors	<b>69,078</b>	36,465
Pension	<b>932</b>	-
Accrued expenses	<b>2,570</b>	2,440
Accruals and deferred income	<b>100,000</b>	100,000
	<b><u>172,580</u></b>	<u>138,905</u>

**6. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.3.23</b>	31.3.22
	£	£
Within one year	<b>21,978</b>	-
Between one and five years	<b>10,822</b>	-
	<b><u>32,800</u></b>	<u>-</u>

**7. ACCRUALS AND DEFERRED INCOME**

	2023	2022
£		
Big town plan	<u>100,000</u>	<u>100,000</u>
	<b><u>100,000</u></b>	<u>100,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**SHREWSBURY BUSINESS IMPROVEMENT**  
**DISTRICT LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shrewsbury Business Improvement District Limited for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Shrewsbury Business Improvement District Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shrewsbury Business Improvement District Limited and state those matters that we have agreed to state to the Board of Directors of Shrewsbury Business Improvement District Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shrewsbury Business Improvement District Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Shrewsbury Business Improvement District Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Shrewsbury Business Improvement District Limited. You consider that Shrewsbury Business Improvement District Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shrewsbury Business Improvement District Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co. Limited  
Chartered Accountants  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

19 December 2023

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.