

**REGISTERED NUMBER: SC474203 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2017**  
**for**  
**Greater Grassmarket BID Limited**

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for the Year Ended 30 April 2017**

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**Greater Grassmarket BID Limited**

**Company Information  
for the Year Ended 30 April 2017**

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**DIRECTORS:**

D McKinna  
Ms E F Reid  
Ms B Berry  
B Cowan  
Ms H S Liu

**REGISTERED OFFICE:**

39b Grassmarket  
Edinburgh  
Midlothian  
EH1 2HS

**REGISTERED NUMBER:**

SC474203 (Scotland)

**ACCOUNTANTS:**

Campbell Dallas Limited  
Accountants  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**Greater Grassmarket BID Limited (Registered number: SC474203)**

**Balance Sheet**  
**30 April 2017**

|  | Notes | 2017<br>£     | £             | 2016<br>£     | £              |
|--|-------|---------------|---------------|---------------|----------------|
| <b>FIXED ASSETS</b>                          |       |               |               |               |                |
| Tangible assets                              | 5     |               | 242           |               | 484            |
| <b>CURRENT ASSETS</b>                        |       |               |               |               |                |
| Debtors                                      | 6     | 37,412        |               | 49,585        |                |
| Cash at bank                                 |       | <u>41,748</u> |               | <u>67,372</u> |                |
|  |       | 79,160        |               | 116,957       |                |
| <b>CREDITORS</b>                             |       |               |               |               |                |
| Amounts falling due within one year          | 7     | <u>19,532</u> |               | <u>16,544</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>59,628</u> |               | <u>100,413</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>59,870</u> |               | <u>100,897</u> |
| <b>RESERVES</b>                              |       |               |               |               |                |
| Other reserves                               | 8     |               | -             |               | 53,212         |
| Income and expenditure account               | 8     |               | <u>59,870</u> |               | <u>47,685</u>  |
|  |       |               | <u>59,870</u> |               | <u>100,897</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 April 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 11 January 2018 and were signed on its behalf by:

Ms E F Reid - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2017**

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**1. STATUTORY INFORMATION**

Greater Grassmarket BID Limited is a private company, limited by guarantee without share capital, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the pound sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 01 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**Turnover**

Turnover represents net invoiced sales of market operator fees, grants, sponsorship, levy and events, net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

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3. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2016 - 10) .

5. **TANGIBLE FIXED ASSETS**

|                       | Computer<br>equipment<br>£ |
|-----------------------|----------------------------|
| <b>COST</b>           |                            |
| At 1 May 2016         |                            |
| and 30 April 2017     | <u>727</u>                 |
| <b>DEPRECIATION</b>   |                            |
| At 1 May 2016         | 243                        |
| Charge for year       | <u>242</u>                 |
| At 30 April 2017      | <u>485</u>                 |
| <b>NET BOOK VALUE</b> |                            |
| At 30 April 2017      | <u>242</u>                 |
| At 30 April 2016      | <u>484</u>                 |

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

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

|                                | 2017          | 2016          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Trade debtors                  | 6,932         | 3,260         |
| VAT                            | 9,941         | 14,096        |
| Prepayments and accrued income | 20,539        | 32,229        |
|                                | <u>37,412</u> | <u>49,585</u> |

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

|                                 | 2017          | 2016          |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Trade creditors                 | 12,516        | 6,767         |
| Social security and other taxes | 599           | -             |
| Other creditors                 | 4,917         | 4,827         |
| Accrued expenses                | 1,500         | 4,950         |
|                                 | <u>19,532</u> | <u>16,544</u> |

8. **RESERVES**

|                      | Income<br>and<br>expenditure<br>account<br>£ | Other<br>reserves<br>£ | Totals<br>£   |
|----------------------|--|------------------------|---------------|
| At 1 May 2016        | 47,685                                       | 53,212                 | 100,897       |
| Deficit for the year | (41,027)                                     |                        | (41,027)      |
| Transfer             | 53,212                                       | (53,212)               | -             |
| At 30 April 2017     | <u>59,870</u>                                | <u>-</u>               | <u>59,870</u> |

9. **FIRST YEAR ADOPTION**

For all periods up to and including the year ended 30 April 2017, the Company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 30 April 2017, are the first year the Company has prepared in accordance with FRS102. The significant accounting policies in meeting those requirements are described in relevant notes.

In preparing these financial statements, the Company started from an opening balance sheet at the Company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS102. There has been no material impact to the Company's financial position, results or cashflows as a result of restating its financial statements.



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.