



**Scott-Moncrieff**  
business advisers and accountants

**WEST END EDINBURGH BID LIMITED**

**Company registration number SC522431**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2018**

**WEST END EDINBURGH BID LIMITED**  
**(A company limited by guarantee)**

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**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**COMPANY INFORMATION**

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<b>Directors</b>	S H Doyle C J Church C Sapienza M Luney H T F Dobbie (appointed 27 November 2018) S J Fairfield (appointed 21 December 2017) J A Downie (appointed 21 December 2017) C Jackson (appointed 30 October 2018) A J Shaw (appointed 30 October 2018) E Kerr (appointed 13 February 2019)
<b>Registered number</b>	SC522431
<b>Registered office</b>	39-41 William Street c/o Odyssey Boutique Edinburgh EH3 7LW
<b>Accountants</b>	Scott-Moncrieff Chartered Accountants Exchange Place 3 Sempie Street Edinburgh EH3 8BL

**WEST END EDINBURGH BID LIMITED**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2018**

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The directors present their report and the financial statements for the year ended 31 July 2018.

**Directors**

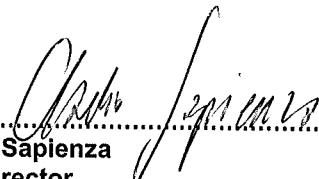
The directors who served during the year were:

S J Connely (resigned 20 September 2017)  
S H Doyle  
G Niven (resigned 21 December 2017)  
L MacLean (resigned 8 December 2017)  
D MacPhee (resigned 30 October 2018)  
C J Church  
C Spence-Ishaq (appointed 21 December 2017, resigned 30 January 2019)  
A J Craighead (resigned 20 September 2017)  
C Sapienza  
M Luney  
S J Fairfield (appointed 21 December 2017)  
J A Downie (appointed 21 December 2017)

**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 and signed on its behalf.

  
.....  
**C Sapienza**  
**Director**

Date: 15/02/19

**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF WEST END EDINBURGH BID LIMITED  
FOR THE YEAR ENDED 31 JULY 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of West End Edinburgh BID Limited for the year ended 31 July 2018 which comprise the Statement of income and retained earnings, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017](http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017).

This report is made solely to the Board of directors of West End Edinburgh BID Limited, as a body, in accordance with the terms of our engagement letter dated 5 October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of West End Edinburgh BID Limited and state those matters that we have agreed to state to the Board of directors of West End Edinburgh BID Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017](http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than West End Edinburgh BID Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that West End Edinburgh BID 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 West End Edinburgh BID Limited. You consider that West End Edinburgh BID Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of West End Edinburgh BID 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.

*SM - Moncrieff*

**Scott-Moncrieff**

Chartered Accountants

Exchange Place 3  
Semple Street  
Edinburgh  
EH3 8BL

Date: *27/2/19*

WEST END EDINBURGH BID LIMITED  
(A company limited by guarantee)

STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 JULY 2018

	Note	2018 £	2017 £
Turnover		128,518	131,064
Cost of sales		(92,733)	(46,157)
<b>Gross profit</b>		<b>35,785</b>	<b>84,907</b>
Administrative expenses		(47,103)	(37,244)
<b>(Loss)/profit on ordinary activities before tax</b>		<b>(11,318)</b>	<b>47,663</b>
Tax on (loss)/profit	5	-	-
<b>(Loss)/profit after tax</b>		<b>(11,318)</b>	<b>47,663</b>
Retained earnings at the beginning of the year		147,557	99,894
		147,557	99,894
(Loss)/profit for the year		(11,318)	47,663
<b>Retained earnings at the end of the year</b>		<b>136,239</b>	<b>147,557</b>

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of income and retained earnings.

The notes on pages 7 to 10 form part of these financial statements.

**WEST END EDINBURGH BID LIMITED**

(A company limited by guarantee)

REGISTERED NUMBER:SC522431

**BALANCE SHEET  
AS AT 31 JULY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	5,929	7,276
		<u>5,929</u>	<u>7,276</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	74,330	48,147
Cash at bank and in hand		69,766	95,314
		<u>144,096</u>	<u>143,461</u>
Creditors: amounts falling due within one year	8	(13,786)	(3,180)
<b>Net current assets</b>		<u>130,310</u>	<u>140,281</u>
<b>Total assets less current liabilities</b>		<u>136,239</u>	<u>147,557</u>
<b>Net assets</b>		<u><u>136,239</u></u>	<u><u>147,557</u></u>
<b>Capital and reserves</b>			
Profit and loss account		136,239	147,557
		<u><u>136,239</u></u>	<u><u>147,557</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Section 1A 'Small Entities' of Financial Reporting Standard 102.

WEST END EDINBURGH BID LIMITED

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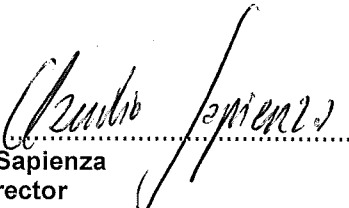
REGISTERED NUMBER: SC522431

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2018

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

  
.....  
C Sapienza  
Director

Date: 15/02/19

The notes on pages 7 to 10 form part of these financial statements.



**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

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**1. General information**

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the company's transactions are denominated. They comprise the financial statements of the company drawn up for the year ended 31 July 2018.

The continuing activity of West End Edinburgh BID Limited is that of improving the commercial area.

The company is a private company limited by guarantee and is incorporated in United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC522431.

**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 applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities).

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have assessed a period of 12 months from the date of approval of the financial statements and consider that no material uncertainties exist that cast significant doubt about the ability of the company to continue as a going concern. The directors have adopted the going concern basis of accounting in preparing the financial statements.

**2.3 Turnover**

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:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

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**2. Accounting policies (continued)**

**2.4 Corporation tax**

There is no charge to tax as the nature of the company is not deemed to be trading by HMRC.

**2.5 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 and fittings	-	20%
Office equipment	-	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 income and retained earnings.

**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 instrument 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.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2017 - 8).

**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

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**4. Directors' remuneration**

Directors remuneration for the year was £nil (2017: £nil).

**5. Taxation**

There is no charge to tax as the nature of the company is not deemed to be trading by HMRC.

**6. Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2017	8,731	-	8,731
Additions	-	595	595
At 31 July 2018	<u>8,731</u>	<u>595</u>	<u>9,326</u>
<b>Depreciation</b>			
At 1 August 2017	1,455	-	1,455
Charge for the year on owned assets	1,746	196	1,942
At 31 July 2018	<u>3,201</u>	<u>196</u>	<u>3,397</u>
<b>Net book value</b>			
At 31 July 2018	<u>5,530</u>	<u>399</u>	<u>5,929</u>
At 31 July 2017	<u>7,276</u>	<u>-</u>	<u>7,276</u>

**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

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**7. Debtors**

	2018 £	2017 £
Other debtors	3,356	1,503
Prepayments and accrued income	70,974	46,644
	<u>74,330</u>	<u>48,147</u>

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

	2018 £	2017 £
Accruals and deferred income	13,786	3,180
	<u>13,786</u>	<u>3,180</u>

**9. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2018**

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	Note	2018 £	2017 £
Turnover		128,518	131,064
Cost Of Sales		(92,733)	(46,157)
<b>Gross profit</b>		<u>35,785</u>	<u>84,907</u>
<b>Gross profit %</b>		27.8 %	64.8 %
<b>Less: overheads</b>			
Administration expenses		(47,103)	(37,244)
<b>Operating (loss)/profit</b>		<u>(11,318)</u>	<u>47,663</u>
<b>(Loss)/Profit for the year</b>		<u>(11,318)</u>	<u>47,663</u>

**WEST END EDINBURGH BID LIMITED**  
**(A company limited by guarantee)**

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

	2018 £	2017 £
<b>Turnover</b>		
Levy collections	128,518	113,064
Grants received	-	18,000
	<u>128,518</u>	<u>131,064</u>
	<u><u>128,518</u></u>	<u><u>131,064</u></u>
	2018 £	2017 £
<b>Cost of sales</b>		
Administrative charge	3,510	2,340
BID projects and activities - business/levy payers	915	-
BID projects and activities	1,458	1,458
PR and advertising	19,962	12,065
Social media	7,692	798
Sound Walks	693	2,899
Restaurant festival	-	2,500
Christmas	14,088	6,437
Shop front grant	1,350	3,151
Area improvements	2,306	-
Course fees	132	50
West End Character Project	23,146	-
West End Classic Vehicle Show	5,907	-
West End Arts Festival	11,574	-
Cleaning	-	14,459
	<u>92,733</u>	<u>46,157</u>
	<u><u>92,733</u></u>	<u><u>46,157</u></u>

**WEST END EDINBURGH BID LIMITED**  
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2018**

	2018	2017
	£	£
<b>Administration expenses</b>		
Hotels, travel and subsistence	250	-
Computer costs	3,295	1,495
General office expenses	731	210
Legal and professional	273	80
Accountancy fees	2,035	2,200
Bank charges	301	205
Sundry expenses	1,119	1,573
Rent	3,114	1,014
Insurances	575	1,099
Depreciation	1,942	1,455
Project manager	18,980	13,068
Marketing manager	14,488	14,845
	<u>47,103</u>	<u>37,244</u>

