

COMPANY REGISTRATION NUMBER 01986421

THE CALDERDALE BUSINESS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2013



THE CALDERDALE BUSINESS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

Officers and professional advisers

The council members

D M Horsman
E N Wood
P Hellawell
D A Roper
B M Harbinson
R Bond
S Leigh
V King

Company secretary

P Hellawell

Registered office

Number 3
Acorn Business Park
Keighley Road
Skipton
North Yorkshire
BD23 2UE

Accountants

Armstrong Watson
Chartered Accountants
Number 3
Acorn Business Park
Keighley Road
Skipton
North Yorkshire
BD23 2UE

Bankers

HSBC Bank plc
7 Commercial Street
Halifax
West Yorkshire
HX1 1HN

Solicitors

Wilkinson Woodward
11 Fountain Street
Halifax
West Yorkshire
HX1 1LU

THE CALDERDALE BUSINESS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

The report of the council members

Year ended 31 March 2013

The Council Members have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2013

Principal activities and business review

The principal activities of the company continue to be

- to increase the prosperity and employment opportunities by creating a favourable environment for new business ventures, and existing small businesses, in Halifax and elsewhere in Calderdale
- to assist financially or otherwise by means of loans to any person seeking to establish a new business or seeking to expand an existing business or enterprise within Calderdale which will create employment opportunities for inhabitants of Calderdale

The company continues to consider new applications for loans, jointly with the West Yorkshire Enterprise Agency, although, during the year, three loans were advanced by the company itself. Funding is provided from internally generated funds or from occasional donations. The company continues to consider appropriate applications.

Members

The members who served the company during the year were as follows

D M Horsman
E N Wood
P Hellowell
D A Roper
B M Harbinson
R Bond
V King
S Leigh

(Appointed 28 November 2012)

R Bond and V King were appointed after the last Annual General Meeting and seek re-election within the terms of the Articles of Association

THE CALDERDALE BUSINESS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

The report of the council members *(continued)*

Year ended 31 March 2013

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Number 3
Acorn Business Park
Keighley Road
Skipton
North Yorkshire
BD23 2UE

Signed on behalf of the
Council Members



D M Horsman
Chairman

Approved by the Council Members on 18 November 2013

**THE CALDERDALE BUSINESS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE**

Income and expenditure account

Year ended 31 March 2013

	Note	2013 £	2012 £
Income		3,243	2,834
Other operating charges		(6,698)	(11,526)
Deficit on ordinary activities before taxation		(3,455)	(8,692)
Tax on deficit on ordinary activities	1	-	-
Deficiency for the financial year		(3,455)	(8,692)

The accounting policies and notes on pages 6 to 8 form part of these financial statements.

THE CALDERDALE BUSINESS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

Balance sheet

31 March 2013

	Note	2013 £	2012 £
Current assets			
Debtors due within one year	2	7,641	5,531
Debtors due after one year	2	17,789	13,481
Investments	4	54,064	52,481
Cash at bank		37,215	48,671
		<u>116,709</u>	<u>120,164</u>
Creditors: Amounts falling due within one year	5	<u>(2,160)</u>	<u>(2,160)</u>
Net current assets		<u>114,549</u>	<u>118,004</u>
Total assets less current liabilities		<u>114,549</u>	<u>118,004</u>
Reserves	7		
Income and expenditure account	8	<u>114,549</u>	<u>118,004</u>
Members' funds		<u>114,549</u>	<u>118,004</u>

The Council Members are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Council Members acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the Council Members and authorised for issue on 18 November 2013, and are signed on their behalf by

D M Horsman
Chairman



Company Registration Number 01986421

The accounting policies and notes on pages 6 to 8 form part of these financial statements.

THE CALDERDALE BUSINESS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

Accounting policies

Year ended 31 March 2013

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the income and expenditure account represents interest and loan fees receivable during the year

Loan interest receivable

Loan interest is accounted for when received and no provision is made for interest receivable due to the nature of the loans made

Investments

Current asset investments are stated at the lower of cost and net realisable

THE CALDERDALE BUSINESS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

Notes to the financial statements

Year ended 31 March 2013

1. Taxation on ordinary activities

There are cumulative tax losses of £51,030 (2012 - £48,979) which are available to utilise against certain future taxable profits

2. Debtors

	2013	2012
	£	£
Trade debtors	25,322	18,779
Other debtors	108	233
	<u>25,430</u>	<u>19,012</u>

Included in trade debtors is an amount of £17,789 which is due after more than one year (2012 - £13,481)

3. Current asset investments

Listed shares at cost

The market value of the listed shares at 31 March 2013 was £321 (2012 - £222) The shares were acquired at no cost

4. Investments

	2013	2012
	£	£
Other investments	<u>54,064</u>	<u>52,481</u>

5. Creditors: Amounts falling due within one year

	2013	2012
	£	£
Other creditors	<u>2,160</u>	<u>2,160</u>

6. Contingencies

In previous years, the council members approved and paid a loan totalling £14,687 towards a feasibility study for a Hebden Bridge Enterprise Centre This amount was charged as expenditure If the Hebden Bridge Enterprise Centre proves successful, the loan may be repayable at some time in the future

7. Company limited by guarantee

The Calderdale Business Trust Limited is a company limited by guarantee which is under the control of no individual or other body The liability of members is limited to £1

The operation of The Calderdale Business Trust Limited is managed by the council of management whose members constitute directors for the purpose of the Companies Act 2006

**THE CALDERDALE BUSINESS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE**

Notes to the financial statements

Year ended 31 March 2013

8. Income and expenditure account

	2013	2012
	£	£
Balance brought forward	118,004	126,696
Deficiency for the financial year	(3,455)	(8,692)
Balance carried forward	<u>114,549</u>	<u>118,004</u>