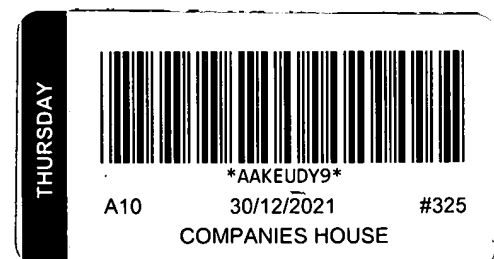


**RICHMOND BUSINESS IMPROVEMENT
DISTRICT LIMITED**

PAGES FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021



RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 10472225

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	Restated 2020 £
Fixed assets			
Tangible assets	5	1,503	1,983
		<u>1,503</u>	<u>1,983</u>
Current assets			
Debtors: amounts falling due within one year	6	136,292	52,942
Cash at bank and in hand	7	154,776	171,550
		<u>291,068</u>	<u>224,492</u>
Creditors: amounts falling due within one year	8	(52,727)	(65,145)
Net current assets		<u>238,341</u>	<u>159,347</u>
Total assets less current liabilities		<u>239,844</u>	<u>161,330</u>
Net assets		<u><u>239,844</u></u>	<u><u>161,330</u></u>
Capital and reserves			
Profit and loss account		239,844	161,330
		<u><u>239,844</u></u>	<u><u>161,330</u></u>

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 10472225

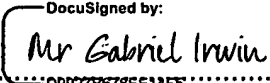
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

DocuSigned by:

.....D9927B678EE14F5.....
John Irwin
Director
Date: 23-12-21

The notes on pages 3 to 9 form part of these financial statements.

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Richmond Business Improvement District Limited is a private company, limited by guarantee, domiciled in England and Wales, registration number 10472225. The registered office is 23 Goldsmith Road, London, N11 3JA.

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 following principal accounting policies have been applied:

2.2 Going concern

The continuing operation of the company is contingent on the renewal of its status as a Business Improvement District which is due to be renewed in February 2022.

Until the renewal process is complete there will be uncertainty over the Company's ability to operate in its current form. Using both qualitative and quantitative data, including; informal and formal member surveys, monitoring of local press releases, a review of levy collection data and national renewal statistics, the directors have evaluated the likelihood of renewal and considered the impact on the going concern basis.

The directors also continue to assess and respond to challenges posed by the ongoing COVID19 pandemic and carefully monitor cash flows, undertaking analysis of the impact on incoming resources and responding with robust cost control measures.

It is the opinion of the directors that the BID term will be renewed and that there are sufficient resources to continue in operation for the foreseeable future. Accordingly, the directors present these accounts on a going concern basis.

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Revenue comprises BID levy demands due from members, together with voluntary contributions and grants for specific projects. All income is stated exclusive of Value Added Tax where applicable.

BID levies are recognised as revenue when, and only to the extent, that the company becomes entitled to the income in line with Part Four of the Local Government Act 2003 and accompanying Business Improvement Districts (England) Regulations 2004. Any amounts received which relates to future accounting periods is deferred. Any overpayments are refunded to members.

Entitlement to voluntary levies and donations does not occur until the contribution is made and accordingly, income is recognised on receipt.

Other income is recognised on receipt of the funds to the extent that entitlement is not contingent on fulfilling contractual obligations post year-end. Where these obligations are satisfied after the balance sheet date, the income is deferred to later accounting periods.

2.4 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 profit or loss 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.

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.

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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:

Office equipment	-	33% straight line
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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 profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, 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 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.

2.9 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 ordinary shares.

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS102a requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as follows:

Bad debt provisions

The directors conduct annual reviews of debtor balances and make assessments as to whether the balances are recoverable. Determining whether a balance is recoverable requires an estimation of the most likely outcome and whilst relevant data is used to support the judgments made, the actual result may vary.

4. Employees

The average monthly number of employees, excluding the directors, during the year was as follows:

	2021	2020
	No.	No.
Employees	2	2

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2020	2,461
At 31 March 2021	2,461
Depreciation	
At 1 April 2020	479
Charge for the year on owned assets	479
At 31 March 2021	958
Net book value	
At 31 March 2021	1,503
At 31 March 2020	1,983

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Debtors

	2021 £	2020 £
Trade debtors	92,598	1,530
Other debtors	42,032	34,992
Prepayments and accrued income	1,662	16,420
	<u>136,292</u>	<u>52,942</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	154,775	171,549
	<u>154,775</u>	<u>171,549</u>

8. Creditors: Amounts falling due within one year

	2021 £	<i>As restated</i> 2020 £
Trade creditors	3,427	206
Other taxation and social security	1,535	1,361
Accruals and deferred income	47,765	63,578
	<u>52,727</u>	<u>65,145</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.

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Prior year adjustment

A prior period adjustment has arisen in respect of an accrual of £25,000 for expenses which were actually paid by 31 March 2020.

Reported accruals and administrative expenses for the corresponding period have reduced by £25,000 to 63,578 and £241,182 respectively. The brought forward reserves have therefore increased from £136,329 to £161,329.

11. 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 £1,492 (2020: £1,489). No contributions were outstanding at the year end.

12. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2021 was unqualified.

In their report, the auditors emphasised that following matter without qualifying their report:

The going concern status of the company is contingent on the renewal of its status as a Business Improvement District (BID). The current BID term expires 31 March 2022 and the re-election process for the next term takes place early on in 2022.

The audit report was signed on ^{28/12/21} by Ross Andrews (Senior statutory auditor) on behalf of Wellers.
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