

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
(A company limited by guarantee)

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
**(A company limited by guarantee)**

**COMPANY INFORMATION**

**Directors**

D W Marsh  
P G Jay (appointed 3 October 2014)  
L M Bevan (appointed 3 October 2014)  
A T Smith (appointed 3 October 2014)  
B G Coleman (appointed 28 January 2015)  
B R Walker (resigned 4 September 2015)  
M D Bird  
A Jones  
K J Sims  
A Bowyer (appointed 3 October 2014)  
J L K Gray (appointed 3 October 2014)  
M T Jeal  
Mrs J Reynolds (appointed 3 October 2014)  
T C Reeve (appointed 3 October 2014)  
Mrs A Greenwood (appointed 3 October 2014)  
Mrs T Harris (appointed 3 October 2014)  
K C Huggins (appointed 3 October 2014)  
O J Hurren (appointed 3 October 2014)  
G A Brown (appointed 3 October 2014)  
Ms L J Dyble (appointed 3 October 2014)

**Company secretary**

D W Marsh

**Registered number**

03090229

**Registered office**

Maritime House  
25 Marine Parade  
Great Yarmouth  
Norfolk  
NR30 2EN

**Accountants**

Stephenson Smart (East Anglia) Limited  
East Coast House  
Galahad Road  
Beacon Park, Gorleston  
Great Yarmouth  
Norfolk  
NR31 7RU

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
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**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
**(A company limited by guarantee)**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

The directors present their report and the financial statements for the year ended 30 September 2015.

**Principal activity and review of the business**

The principal activity of the company during the year was to represent and promote the local tourist industry.

The directors consider the results for the year to be sufficient, and endeavour to continue the same level of activity next year.

**Directors**

The directors who served during the year were:

D W Marsh  
P G Jay (appointed 3 October 2014)  
L M Bevan (appointed 3 October 2014)  
A T Smith (appointed 3 October 2014)  
B G Coleman (appointed 28 January 2015)  
B R Walker (resigned 4 September 2015)  
M D Bird  
A Jones  
K J Sims  
A Bowyer (appointed 3 October 2014)  
J L K Gray (appointed 3 October 2014)  
M T Jeal  
Mrs J Reynolds (appointed 3 October 2014)  
T C Reeve (appointed 3 October 2014)  
Mrs A Greenwood (appointed 3 October 2014)  
Mrs T Harris (appointed 3 October 2014)  
K C Huggins (appointed 3 October 2014)  
O J Hurren (appointed 3 October 2014)  
G A Brown (appointed 3 October 2014)  
Ms L J Dyble (appointed 3 October 2014)

**Basis of preparation**

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 on 10 March 2016 and signed on its behalf.

**D W Marsh**  
Company secretary

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED FINANCIAL STATEMENTS OF GREATER YARMOUTH TOURISM & BUSINESS  
IMPROVEMENT AREA LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Greater Yarmouth Tourism & Business Improvement Area Limited for the year ended 30 September 2015 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a 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 at [www.icaew.com/membershandbook](http://www.icaew.com/membershandbook).

This report is made solely to the Board of Directors of Greater Yarmouth Tourism & Business Improvement Area Limited, as a body, in accordance with the terms of our engagement letter dated 19 May 2015. Our work has been undertaken solely to prepare for your approval the accounts of Greater Yarmouth Tourism & Business Improvement Area Limited and state those matters that we have agreed to state to the Board of Directors of Greater Yarmouth Tourism & Business Improvement Area Limited, as a body, in this report in accordance with AAF 02/10 as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greater Yarmouth Tourism & Business Improvement Area Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Greater Yarmouth Tourism & Business Improvement Area Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Greater Yarmouth Tourism & Business Improvement Area Limited. You consider that Greater Yarmouth Tourism & Business Improvement Area 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 accounts of Greater Yarmouth Tourism & Business Improvement Area 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 accounts.

**Stephenson Smart (East Anglia) Limited**

Chartered Accountants  
East Coast House  
Galahad Road, Beacon Park  
Great Yarmouth  
NR31 7RU

Date:

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
(A company limited by guarantee)

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Note	30 September 2015 £	9 Months ended 30 September 2014 £
<b>TURNOVER</b>	1	597,637	172,915
Cost of sales		<u>(599,035)</u>	<u>(173,401)</u>
<b>GROSS LOSS</b>		<b>(1,398)</b>	(486)
Administrative expenses		<u>(3,590)</u>	<u>(1,436)</u>
<b>OPERATING LOSS</b>	2	<b>(4,988)</b>	(1,922)
Interest receivable and similar income		-	7
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(4,988)</b>	(1,915)
Tax on loss on ordinary activities	3	-	(1)
<b>LOSS FOR THE FINANCIAL YEAR</b>	8	<b><u>(4,988)</u></b>	<b><u>(1,916)</u></b>

The notes on pages 5 to 7 form part of these financial statements.

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 03090229**

**BALANCE SHEET  
AS AT 30 SEPTEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	4		11,714		13,781
<b>CURRENT ASSETS</b>					
Debtors	5	182,786		31,002	
Cash at bank		90,683		4,815	
		<u>273,469</u>		<u>35,817</u>	
<b>CREDITORS:</b> amounts falling due within one year	6	<u>(290,424)</u>		<u>(49,851)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(16,955)</u>		<u>(14,034)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(5,241)</u>		<u>(253)</u>
<b>CAPITAL AND RESERVES</b>					
Profit and loss account	8		<u>(5,241)</u>		<u>(253)</u>
			<u>(5,241)</u>		<u>(253)</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 March 2016.

**D W Marsh**  
Director

The notes on pages 5 to 7 form part of these financial statements.

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
 (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied and contributions receivable, exclusive of Value Added Tax.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15% reducing balance
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**2. OPERATING LOSS**

The operating loss is stated after charging:

	<b>30 September 2015 £</b>	9 Months ended 30 September 2014 £
Depreciation of tangible fixed assets: - owned by the company	<b>2,067</b>	<b>1,219</b>

During the year, no director received any emoluments (2014 - £NIL).

**3. TAXATION**

	<b>30 September 2015 £</b>	9 Months ended 30 September 2014 £
UK corporation tax charge on loss for the year/period	<b>-</b>	<b>1</b>



**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; machinery £</b>
<b>Cost</b>	
At 1 October 2014 and 30 September 2015	<u>15,000</u>
<b>Depreciation</b>	
At 1 October 2014	1,219
Charge for the year	<u>2,067</u>
At 30 September 2015	<u>3,286</u>
<b>Net book value</b>	
At 30 September 2015	<u><u>11,714</u></u>
At 30 September 2014	<u><u>13,781</u></u>

**5. DEBTORS**

	2015 £	2014 £
Trade debtors	174,128	26,551
Other debtors	8,658	4,451
	<u>182,786</u>	<u>31,002</u>

**6. CREDITORS:  
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	271,813	47,056
Corporation tax	1	5
Other taxation and social security (see below)	18,610	2,790
	<u>290,424</u>	<u>49,851</u>

**Other taxation and social security**

	2015 £	2014 £
VAT & PAYE/NI control	<u>18,610</u>	<u>2,790</u>

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**7. 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.

**8. RESERVES**

	<b>Profit and loss account £</b>
At 1 October 2014	(253)
Loss for the financial year	(4,988)
	<hr/>
At 30 September 2015	(5,241)
	<hr/> <hr/>

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
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**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Page	30 September 2015 £	9 Months ended 30 September 2014 £
<b>Turnover</b>	9	<b>597,637</b>	172,916
Cost of sales	9	<b>(599,035)</b>	(173,402)
		<hr/>	<hr/>
<b>GROSS LOSS</b>		<b>(1,398)</b>	(486)
<b>LESS: OVERHEADS</b>			
Administration expenses	9	<b>(3,590)</b>	(1,436)
		<hr/>	<hr/>
<b>OPERATING LOSS</b>		<b>(4,988)</b>	(1,922)
Interest receivable	9	-	7
		<hr/>	<hr/>
<b>LOSS FOR THE YEAR</b>		<b>(4,988)</b>	(1,915)
		<hr/> <hr/>	<hr/> <hr/>

**GREATER YARMOUTH TOURISM & BUSINESS IMPROVEMENT AREA LTD**  
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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	30 September 2015 £	9 Months ended 30 September 2014 £
<b>TURNOVER</b>		
Subscriptions	1,392	12,019
Maritime Festival and other events	84,061	83,267
Fellowship income	2,788	8,210
Advertising Columns	29,796	69,420
Levy income	479,600	-
	<u>597,637</u>	<u>172,916</u>

	30 September 2015 £	9 Months ended 30 September 2014 £
<b>COST OF SALES</b>		
Illuminations Expenses	36,393	-
Community Safety	407	713
Events and projects	105,891	-
Maritime Festival	90,105	84,899
Fellowship Expenses	-	9,881
Marketing expenses	231,263	-
Levy implementation costs	58,700	-
Project Officer Wages	23,382	13,032
Advertising Columns	27,904	54,076
Fireworks Expenses	24,990	10,801
	<u>599,035</u>	<u>173,402</u>

	30 September 2015 £	9 Months ended 30 September 2014 £
<b>ADMINISTRATION EXPENSES</b>		
Subscriptions	795	-
Bank charges	728	217
Depreciation - plant and machinery	2,067	1,219
	<u>3,590</u>	<u>1,436</u>

	30 September 2015 £	9 Months ended 30 September 2014 £
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	-	7
	<u>-</u>	<u>7</u>