

**NEWMARKET BID LIMITED**  
**(A company limited by guarantee)**

**Unaudited Financial Statements**  
**For the financial year ended 31 March 2022**  
**Pages for filing with the registrar**

**NEWMARKET BID LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2022**

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**NEWMARKET BID LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 March 2022**

**DIRECTORS**

Amanda Brown  
Noel Gerard Byrne  
Tolly Considine  
Steven Patrick Cox  
Andy Drummond  
Steven Paul Elsom  
Lesley Ann Ferguson  
Susan Ann Glossop  
Anne Marie Claire Hogan  
Philip John Morrey  
Christopher Alan Ogston  
Benjamin Ruthven Pym  
Lloyd Charles Shipp

**REGISTERED OFFICE**

Suite 9 Rookery House  
The Guineas Shopping Centre  
Newmarket  
CB8 8EQ  
United Kingdom

**COMPANY NUMBER**

10158066 (England and Wales)

**CHARTERED ACCOUNTANTS**

Gascoynes  
Gascoyne House  
Moseleys Farm Business Centre  
Fornham All Saints  
Bury St Edmunds  
Suffolk  
IP28 6JY

**NEWMARKET BID LIMITED**  
**BALANCE SHEET**  
**As at 31 March 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	3	10,412	2,959
Cash at bank and in hand		130,819	110,504
		<b>141,231</b>	<b>113,463</b>
<b>Creditors</b>			
Amounts falling due within one year	4	( 27,477)	( 16,782)
		<b>113,754</b>	<b>96,681</b>
<b>Net current assets</b>		<b>113,754</b>	<b>96,681</b>
<b>Total assets less current liabilities</b>		<b>113,754</b>	<b>96,681</b>
<b>Net assets</b>		<b>113,754</b>	<b>96,681</b>
<b>Reserves</b>			
Profit and loss account		113,754	96,681
<b>Total reserves</b>		<b>113,754</b>	<b>96,681</b>

For the financial year ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Newmarket BID Limited (registered number: 10158066) were approved and authorised for issue by the Board of Directors on 21 September 2022. They were signed on its behalf by:

Steven Paul Elsom  
Director

**NEWMARKET BID LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2022**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

Newmarket BID Limited (the Company) is a private company, limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Suite 9 Rookery House, The Guineas Shopping Centre, Newmarket, CB8 8EQ, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

**Going concern**

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Income and expenses are included in the financial statements as they become receivable or due

Expenses exclude VAT as the company is VAT registered.

**Employee benefits**

*Short term benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Taxation**

*Current tax*

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

**Leases**

*The Company as lessee*

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**NEWMARKET BID LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

*Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

*Derivative financial instruments*

The Company uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The Company does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in the Statement of Income and Retained Earnings immediately.

The Company does not apply hedge accounting.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**NEWMARKET BID LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2022**

**2. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	2	2

**3. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,948	574
Other debtors	3,464	2,385
	<b>10,412</b>	<b>2,959</b>

**4. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,638	4,476
Other creditors	11,547	1,566
Other taxation and social security	3,292	10,740
	<b>27,477</b>	<b>16,782</b>

**5. Related party transactions**

**Other related party transactions**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.00

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.