

NEWMARKET BID LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

NEWMARKET BID LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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NEWMARKET BID LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2023

DIRECTORS

Steven Patrick Cox
Andy Drummond
Steven Paul Elsom
John Michael Gilbert
Philip John Morrey
Christopher Alan Ogston
Benjamin Ruthven Pym
Sarah Rushton
Lloyd Charles Shipp
Victoria June Snell
Wasantha Indunil Wijenayaka
Edward Paul Winchester

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 2023

		2023	2022
		£	£
Current assets			
Debtors	3	7,557	10,412
Cash at bank and in hand		82,315	130,819
		89,872	141,231
Creditors: amounts falling due within one year	4	(16,927)	(27,477)
Net current assets		72,945	113,754
Total assets less current liabilities		72,945	113,754
Net assets		72,945	113,754
Capital and reserves			
Called-up share capital		0	0
Profit and loss account		72,945	113,754
Total shareholders' funds		72,945	113,754

For the financial year ending 31 March 2023 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 14 November 2023. 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 2023

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 shares, 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

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

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.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

NEWMARKET BID LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

3. Debtors

	2023	2022
	£	£
Trade debtors	708	6,948
Other debtors	6,849	3,464
	7,557	10,412

4. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,889	12,638
Other taxation and social security	0	3,292
Other creditors	3,038	11,547
	16,927	27,477

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.