

**COVENTRY BID LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Coventry Bid Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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**Coventry Bid Limited
Accountant's Report
For The Year Ended 31 March 2022**

Report to the directors on the preparation of the unaudited statutory accounts of Coventry Bid Limited For The Year Ended 31 March 2022

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Coventry Bid Limited which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Coventry Bid Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Coventry Bid Limited and state those matters that we have agreed to state to the directors of Coventry Bid Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coventry Bid Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Coventry Bid 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 or loss of Coventry Bid Limited. You consider that Coventry Bid 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 Coventry Bid 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 financial statements.

Signed

06/10/2022

Integritax Accountants Ltd
Association of Chartered Certified Accountants
68 Yardley Road
Acocks Green
Birmingham
B27 6LG

Coventry Bid Limited
Balance Sheet
As at 31 March 2022

Registered number: 10726623

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		6,586		3,560
Tangible Assets	4		33,424		2,258
			40,010		5,818
CURRENT ASSETS					
Debtors	5	47,639		67,480	
Cash at bank and in hand		50,787		37,049	
			98,426		104,529
Creditors: Amounts Falling Due Within One Year	6	(127,451)		(90,537)	
NET CURRENT ASSETS (LIABILITIES)			(29,025)		13,992
TOTAL ASSETS LESS CURRENT LIABILITIES			10,985		19,810
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(9,574)		(934)
NET ASSETS			1,411		18,876
Income and Expenditure Account			1,411		18,876
MEMBERS' FUNDS			1,411		18,876

Coventry Bid Limited
Balance Sheet (continued)
As at 31 March 2022

For the 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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

The financial statements were approved by the board of directors on 6 October 2022 and were signed on its behalf by:

Mr Steven Prime

Director

The notes on pages 4 to 6 form part of these financial statements.

Coventry Bid Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible asset is website development. It is amortised to income and expenditure account over its estimated economic life of 3 years.

1.4. Tangible Fixed Assets and Depreciation

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

Fixtures & Fittings	20% on cost
Computer Equipment	33% on cost

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Coventry Bid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.7. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2021: 4)

3. Intangible Assets

	Website Development £
Cost	
As at 1 April 2021	3,560
Additions	3,560
As at 31 March 2022	7,120
Amortisation	
As at 1 April 2021	-
Provided during the period	534
As at 31 March 2022	534
Net Book Value	
As at 31 March 2022	6,586
As at 1 April 2021	3,560

4. Tangible Assets

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost			
As at 1 April 2021	1,973	3,063	5,036
Additions	34,030	-	34,030
As at 31 March 2022	36,003	3,063	39,066
Depreciation			
As at 1 April 2021	46	2,732	2,778
Provided during the period	2,742	122	2,864
As at 31 March 2022	2,788	2,854	5,642
Net Book Value			
As at 31 March 2022	33,215	209	33,424
As at 1 April 2021	1,927	331	2,258

Coventry Bid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	34,235	67,480
Prepayments and accrued income	786	-
Corporation tax recoverable	8,545	-
Other taxes and social security	4,073	-
	47,639	67,480
	47,639	67,480

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	5,953	40,882
Other taxes and social security	-	11,424
Other creditors	-	431
Accruals and deferred income	121,498	37,800
	127,451	90,537
	127,451	90,537

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Mrs G H Colling, Mrs J Truslove and Mr S J Prime guarantee to contribute an amount not exceeding £10 each to the assets of the company in the event of winding up.

8. General Information

Coventry Bid Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 10726623. The registered office is Management Suite Level 5, West Orchard Shopping Centre, Coventry, CV1 1QX.