Cribbs Causeway Merchants Association Limited

(Limited by Guarantee)

Report and Financial Statements

Year Ended

30 June 2011

Company Number 3653521

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Cribbs Causeway Merchants Association Limited

Report and financial statements
for the year ended 30 June 2011

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Directors

Kirstie Jeffries
Jon Edwards
Maria Crayton
Richard Torr
Gail Bradley
Jonathan Mansfield-Ross
Neil Doble
Suzanne Chivers
Margaret Flynn
Ian Lindsey
Elizabeth Mihell

Secretary and registered office

Jon Edwards, Management Office, The Mall at Cribbs Causeway, Bristol, BS34 5DG

Company number

3653521

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

Cribbs Causeway Merchants Association Limited

Report of the directors
for the year ended 30 June 2011

The directors present their report together with the audited financial statements for the year ended 30 June 2011

Results and dividends

The profit and loss account is set out on page 5 and shows the result for the year

Principal activities, trading review and future developments

The principal activities of the company in the year were

- the promoting, by way of advertising or otherwise, of the land and buildings known as Cribbs Causeway Regional Shopping Centre, South Gloucestershire, and of the products and services provided by the Centre
- to determine a uniform policy for trading and access hours by the public, and promote co-operation between the landlord and the company's members.
- to control, co-ordinate and arrange publicity, public relations, advertising and promotional activities

These activities are not expected to change in future

There have been no events since the balance sheet date which materially affect the position of the company

Directors

The directors of the company during the year and up to the date of signing of the financial statements were

Kirstie Jeffries	
Jon Edwards	
Maria Crayton	
Richard Torr	
Gail Bradley	
Jonathan Mansfield-Ross	
Neil Doble	(appointed 3 September 2010)
Suzanne Chivers	(appointed 21 April 2011)
Margaret Flynn	(appointed 21 April 2011)
Ian Lindsey	(appointed 21 April 2011)
Elizabeth Mihell	(appointed 21 April 2011)
Beth Bedford	(resigned 2 January 2011)
Michael Hickey	(resigned 2 January 2011)
John Hayes	(resigned 3 January 2011)
Simon Lucas	(resigned 21 February 2011)
Nyree Temby	(resigned 21 April 2011)
Sandra Hinde	(resigned 13 June 2011)

The company is limited by guarantee and hence there is no share capital

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information The directors are not aware of any relevant audit information of which the auditors are unaware

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting

This directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies

On behalf of the Board

Jon Edwards
Director

27 March 2012

Cribbs Causeway Merchants Association Limited

Independent auditor's report

TO THE MEMBERS OF CRIBBS CAUSEWAY MERCHANTS ASSOCIATION LIMITED

We have audited the financial statements of Cribbs Causeway Merchants Association Limited for the year ended 30 June 2011 which comprise the profit and loss account, the balance sheet and the related notes The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www frc org uk/apb/scope/private cfm

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion.

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime

BDO LLP

Timothy Young, (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

29 March 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Cribbs Causeway Merchants Association Limited

Profit and loss account
for the year ended 30 June 2011

	Note	2011 £	2010 £
Turnover		**1,601,797**	1,759,686
Expenditure		**(1,591,345)**	(2,273,483)
Operating loss		**10,452**	(513,797)
Bank charges		**(10,452)**	(7,964)
Other income		-	521,761
Profit on ordinary activities before and after taxation	3,4	-	-

All amounts relate to continuing activities
There are no recognised gains and losses for the year except the result for the year

The notes on pages 7 to 9 form part of these financial statements

Cribbs Causeway Merchants Association Limited

Balance sheet
at 30 June 2011

Company number 3653521	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible fixed assets	5		-		-
Current assets					
Debtors	6	**1,358,351**		436,225	
Cash at bank and in hand		**687,180**		1,592,888	
		2,045,531		2,029,113	
Creditors: amounts falling due within one year	7	**2,045,531**		2,029,113	
			-		-
Net assets			-		-
Capital and reserves			-		-

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Directors and authorised for issue on 27 March 2012

Jon Edwards
Director

The notes on pages 7 to 9 form part of these financial statements

Cribbs Causeway Merchants Association Limited

Notes forming part of the financial statements
for the year ended 30 June 2011

1 Accounting policies

The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom The following principal accounting policies have been applied

Turnover

Turnover represents subscription income from the individual units in the Cribbs Causeway Regional Shopping Centre at invoiced amounts less value added tax

Gift cheque scheme

During the prior year the company operated a gift cheque scheme for the centre All gift cheques expired in the prior year and the scheme ceased to operate

The cash received and associated liability are both recognised and carried in the balance sheet Expired gift cheques are released to the profit and loss account

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets evenly over their expected useful lives It is calculated at the following rates

Computer and other equipment - 25% per annum

2 Directors

No directors remuneration was paid during the year (2010 - £Nil)

No directors were members of the company's defined contribution pension scheme during the year (2010 - Nil)

3 Profit on ordinary activities before taxation

The result before taxation is shown after charging auditors' remuneration of £9,000 (2010 - £8,750) and depreciation of £Nil (2010- £Nil)

4 Taxation

There is no tax charge as the company does not have taxable profits (2010 - £Nil)

5 Tangible assets

	Equipment £	Computer equipment £	Total £
Cost			
At 1 July 2010	22,088	1,726	23,814
Disposals	(22,088)	(1,726)	(23,814)
At 30 June 2011	-	-	-
Depreciation			
At 1 July 2010	22,088	1,726	23,814
Disposals	(22,088)	(1,726)	(23,814)
At 30 June 2011	-	-	-
Net book value			
At 30 June 2011	-	-	-
At 30 June 2010	-	-	-

6 Debtors

	2011 £	2010 £
Trade debtors	**1,200,253**	425,539
Other debtors	**59,022**	395
Prepayments and accrued income	**99,076**	10,291
	1,358,351	436,225

All amounts shown under debtors fall due for payment within one year

7 Creditors amounts falling due within one year

	2011 £	2010 £
Trade creditors	**12,328**	166,144
Accruals	**108,672**	140,741
Deferred income	**1,733,125**	1,593,627
Value added tax	**191,406**	128,601
	2,045,531	2,029,113

8 Contingent liability

Under the terms of the company's arrangements with the Prudential Group's main UK banker, the bank has a right of set-off between credit balances and all overdrawn balances of those group companies with similar arrangements

9 Related party transactions

During the year the company did not undertake any material transactions with a related party