

Company Registration No. 08542859 (England and Wales)

MRBD

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2014

MRBD

COMPANY INFORMATION

Directors	M Deacon-Jackson P Searle J P Taylor T D Williams P Smith (Appointed 14/07/2014)
Company number	08542859
Registered office	1-7 Station Road Crawley West Sussex RH10 1HT
Accountants	Richard Place Dobson 1-7 Station Road Crawley West Sussex RH10 1HT
Business address	The Office Building Suite 73 Gatwick Road Manor Royal Crawley West Sussex RH10 9RZ

MRBD

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MRBD

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2014

The directors present their report and financial statements for the period ended 31 March 2014.

The Company incorporated on 23 May 2013 and commenced activities on 1 June 2013.

Principal activities

The principal activity of the company is to provide improvements to the Manor Royal as a place to trade and work.

Directors

The following directors have held office since 23 May 2013:

M Deacon-Jackson

P Searle

J P Taylor

T D Williams

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

.....

T Williams

Director

MRBD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MRBD FOR THE PERIOD ENDED 31 MARCH 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MRBD for the period ended 31 March 2014 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of MRBD, as a body, in accordance with the terms of our engagement letter dated 23 June 2013. Our work has been undertaken solely to prepare for your approval the financial statements of MRBD and state those matters that we have agreed to state to the Board of Directors of MRBD, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MRBD and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that MRBD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MRBD. You consider that MRBD is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of MRBD. 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 financial statements.

Richard Place Dobson
Chartered Accountants

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1-7 Station Road
Crawley
West Sussex
RH10 1HT

MRBD

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2014

	Notes	Period ended 31 March 2014 £
Income		367,384
Costs to improve Infra Structure		(295,165)
Costs to increase trade & reduce cost		(25,219)
Costs to raise profile & reputation		(7,903)
Administrative expenses		(20,716)
CBC Levy collection costs		(13,500)
Operating surplus before tax		<u>4,881</u>
Tax on profit on ordinary activities	2	-
Surplus for the period	5	<u><u>4,881</u></u>

MRBD

BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£
Current assets			
Debtors	3	24,902	
Cash at bank and in hand		122,050	
		<u>146,952</u>	
Creditors: amounts falling due within one year	4	(142,071)	
		<u>4,881</u>	
Total assets less current liabilities			<u>4,881</u>
Capital and reserves			
Profit and loss account	5		4,881
			<u>4,881</u>
Shareholders' funds			<u>4,881</u>

For the financial period ended 31 March 2014 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 period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

.....

T Williams
Director

Company Registration No. 08542859

MRBD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Income accounting policy and levies are received from local businesses, which are collected on MRBD's behalf by the local council. Levies are recognised in the period to which they relate.

Grant income received by MRBD for projects is recognised in the period to which it relates.

2 Taxation

As a not for profit organisation any surpluses earned are not subject to Corporation Tax, however Corporation Tax will become due on any investment income earned.

3 Debtors	2014
	£
Other debtors	24,902
	<u>24,902</u>

4 Creditors: amounts falling due within one year	2014
	£
Trade creditors	17,487
Other creditors	124,584
	<u>142,071</u>

5 Statement of movements on income and expenditure account

	Income and expenditure account
	£
Surplus for the period	4,881
	<u>4,881</u>

MRBD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE PERIOD ENDED 31 MARCH 2014*

6 Financial commitments

At 31 March 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2015:

	2014
	£
Operating leases which expire:	
Within one year	3,240
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