

HARROW TOWN CENTRE BID COMPANY LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

HARROW TOWN CENTRE BID COMPANY LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2025

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HARROW TOWN CENTRE BID COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2025

DIRECTORS:

D Robinson
R Mavani
V K Patel
T P Russell
C J Perdue
L J Baxter

REGISTERED OFFICE:

First Floor, Jebson House
53-61 High Street
Ruislip
Middlesex
HA4 7BD

REGISTERED NUMBER:

06855573 (England and Wales)

ACCOUNTANTS:

Sproull & Co.
Chartered Accountants
First Floor, Jebson House
53-61 High Street
Ruislip
Middlesex
HA4 7BD

HARROW TOWN CENTRE BID COMPANY LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

The directors present their report with the financial statements of the company for the year ended 31st March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was Town Centre Management, promotional activity to support businesses within the Harrow BID area and initiatives to improve the visitor experience.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2024 to the date of this report.

D Robinson
S D Spence
R Mavani
V K Patel
T P Russell

Other changes in directors holding office are as follows:

A R Durrant - resigned 30th October 2024

C J Perdue and L J Baxter were appointed as directors after 31st March 2025 but prior to the date of this report.

J Patel and S D Spence ceased to be directors after 31st March 2025 but prior to the date of this report.

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

ON BEHALF OF THE BOARD:



D Robinson - Director

10th December 2025

HARROW TOWN CENTRE BID COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
TURNOVER	395,080	489,157
Administrative expenses	<u>393,762</u>	<u>508,329</u>
OPERATING SURPLUS/(DEFICIT)	1,318	(19,172)
Interest receivable and similar income	<u>8,249</u>	<u>3,112</u>
SURPLUS/(DEFICIT) BEFORE TAXATION	9,567	(16,060)
Tax on surplus/(deficit)	<u>1,567</u>	<u>591</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	<u>8,000</u>	<u>(16,651)</u>

The notes form part of these financial statements

HARROW TOWN CENTRE BID COMPANY LIMITED (REGISTERED NUMBER: 06855573)

BALANCE SHEET
31ST MARCH 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	4		1,463		126
CURRENT ASSETS					
Debtors	5	51,336		66,817	
Cash at bank		265,031		257,680	
		<u>316,367</u>		<u>324,497</u>	
CREDITORS					
Amounts falling due within one year	6	75,235		90,028	
NET CURRENT ASSETS			<u>241,132</u>		<u>234,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>242,595</u>		<u>234,595</u>
RESERVES					
Income and expenditure account			<u>242,595</u>		<u>234,595</u>
			<u>242,595</u>		<u>234,595</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

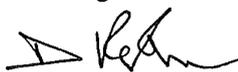
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 10th December 2025 and were signed on its behalf by:



D Robinson - Director



V K Patel - Director

The notes form part of these financial statements

HARROW TOWN CENTRE BID COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

1. STATUTORY INFORMATION

Harrow Town Centre BID Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises revenue recognised by the company, in respect of levies received from Harrow Council, as well as donations and other sundry income, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2024 - 10).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2024	4,960
Additions	1,831
	<hr/>
At 31st March 2025	6,791
	<hr/>
DEPRECIATION	
At 1st April 2024	4,834
Charge for year	494
	<hr/>
At 31st March 2025	5,328
	<hr/>
NET BOOK VALUE	
At 31st March 2025	1,463
	<hr/>
At 31st March 2024	126
	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	51,336	66,817
	<hr/>	<hr/>

HARROW TOWN CENTRE BID COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Taxation and social security	2,158	591
Other creditors	73,077	89,437
	<u>75,235</u>	<u>90,028</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HARROW TOWN CENTRE BID COMPANY LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Harrow Town Centre BID Company Limited for the year ended 31st March 2025 which comprise the Income and Expenditure Account, 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 firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Harrow Town Centre BID Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Harrow Town Centre BID Company Limited and state those matters that we have agreed to state to the Board of Directors of Harrow Town Centre BID Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harrow Town Centre BID Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Harrow Town Centre BID Company Limited 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 Harrow Town Centre BID Company Limited. You consider that Harrow Town Centre BID Company 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 financial statements of Harrow Town Centre BID Company 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 statutory financial statements.

Sproull & Co.
Chartered Accountants
First Floor, Jebson House
53-61 High Street
Ruislip
Middlesex
HA4 7BD

12th December 2025

This page does not form part of the statutory financial statements

HARROW TOWN CENTRE BID COMPANY LIMITED**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025**

		2025		2024
	£	£	£	£
Turnover				
BID levy income	331,786		386,538	
Council cleansing baseline	-		87,000	
Events income	52,434		5,490	
Voluntary members income	5,122		5,167	
Supplier support for crime partnership	5,338		4,662	
Pubwatch disc system	400		300	
		<u>395,080</u>		<u>489,157</u>
Other income				
Deposit account interest		8,249		3,112
		<u>403,329</u>		<u>492,269</u>
Expenditure				
Business insights	10,484		15,571	
Collective voice	157		12,939	
Marketing and promotion	117,120		100,981	
Levy collection	20,000		20,000	
Town management and street operations	121,544		154,041	
Management	39,988		41,725	
Council cleansing baseline	-		87,000	
Sustainability	500		772	
Administration	83,475		75,282	
		<u>393,268</u>		<u>508,311</u>
		<u>10,061</u>		<u>(16,042)</u>
Depreciation				
Fixtures and fittings		494		18
NET SURPLUS/(DEFICIT)		<u>9,567</u>		<u>(16,060)</u>

This page does not form part of the statutory financial statements

HARROW TOWN CENTRE BID COMPANY LIMITED**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	2025 Actual £	2025 Budget £	2024 Actual £
INCOME				
BID levy income	2	331,786	331,000	386,538
Council cleansing baseline		-	-	87,000
Events income		52,434	5,000	5,490
Voluntary members income		5,122	5,000	5,167
Supplier support for crime partnership		5,338	4,500	4,662
Miscellaneous income		-	45,000	-
Sponsorship		-	5,000	-
Pubwatch disc system		400	-	300
Interest received		8,249	10,000	3,112
		<u>403,329</u>	<u>405,500</u>	<u>492,269</u>
EXPENDITURE				
MARKETING AND PROMOTION				
BID manager	1	19,994	19,848	20,862
Event costs		96,497	50,000	77,856
Social media and digital		80	500	300
Website maintenance / hosting costs		549	577	561
Brand development		-	500	42
Creative and print		-	200	141
		<u>117,120</u>	<u>71,625</u>	<u>100,981</u>
TOWN MANAGEMENT AND STREET OPERATIONS				
BID manager	1	19,994	19,848	20,862
Floral display		17,414	16,700	16,093
HBAC projects and overheads		5,746	5,000	3,027
Festive lighting		23,250	50,000	24,660
Operations coordinator	1	19,498	22,044	22,856
HBAC coordinator	1	19,498	22,044	22,856
Street ambassador	1	16,144	39,708	1,219
BID renewals		-	-	43,687
		<u>121,544</u>	<u>175,344</u>	<u>154,041</u>
COUNCIL CLEANSING BASELINE				
Council cleansing baseline		-	-	87,000
		<u>-</u>	<u>-</u>	<u>87,000</u>
BUSINESS INSIGHTS				
Footfall counting		9,795	10,200	10,200
Newsletters and communications		689	240	5,371
		<u>10,484</u>	<u>10,440</u>	<u>15,571</u>
CARRIED FORWARD		<u>249,148</u>	<u>257,409</u>	<u>357,593</u>

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HARROW TOWN CENTRE BID COMPANY LIMITED**DETAILED INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	2025 Actual £	2025 Budget £	2024 Actual £
BROUGHT FORWARD		249,148	257,409	357,593
COLLECTIVE VOICE				
Pigeon control project		-	5,000	2,418
Night time economy	5	<u>157</u>	<u>3,000</u>	<u>10,521</u>
		<u>157</u>	<u>8,000</u>	<u>12,939</u>
SUSTAINABILITY				
Members meetings		<u>500</u>	<u>600</u>	<u>772</u>
		<u>500</u>	<u>600</u>	<u>772</u>
MANAGEMENT				
BID management	1	<u>39,988</u>	<u>39,708</u>	<u>41,725</u>
		<u>39,988</u>	<u>39,708</u>	<u>41,725</u>
ADMINISTRATION				
Stationery and consumables		679	600	603
IT software and hardware		2,071	1,760	1,811
Office and mobile communications		1,495	1,080	868
British BIDS and ATCM membership		1,669	1,480	1,842
Insurance and legal fees		1,703	2,000	1,651
Professional fees and accountancy		6,097	6,312	6,450
Office accommodation		10,400	5,200	5,000
Meetings and miscellaneous expenses		873	1,200	1,448
Office manager	1	43,169	42,132	44,801
Corporate support		10,800	10,800	10,800
ARG Funding CID Project		4,500	-	-
Bank charges and interest		19	40	8
		<u>83,475</u>	<u>72,604</u>	<u>75,282</u>
LEVY COLLECTION				
Levy collection		<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
		<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
CONTINGENCY				
Contingency	4	-	16,550	-
		<u>-</u>	<u>16,550</u>	<u>-</u>
DEPRECIATION				
Fixtures and fittings		494	-	18
		<u>494</u>	<u>-</u>	<u>18</u>
TOTAL EXPENDITURE		<u>393,762</u>	<u>414,871</u>	<u>508,329</u>
SURPLUS/DEFICIT FOR YEAR	3	<u>9,567</u>	<u>(9,371)</u>	<u>(16,060)</u>

This page does not form part of the statutory financial statements

HARROW TOWN CENTRE BID COMPANY LIMITED**NOTES TO THE INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 2025**1. WAGES AND SALARIES**

The total wages and salaries costs are allocated within expenditure against various budget headings as to:

	£
Marketing and promotion	19,994
Town management and street operations	75,134
Management	39,988
Administration	43,169
	<u>178,285</u>

2. LEVY INCOME

The budgeted BID levy income for the year is based on rateable values as notified by Harrow Council, who invoice and collect the amounts due from businesses and then periodically pay the monies collected to Harrow BID. At the end of the year various amounts that had been invoiced by the council remained unpaid although the council continues to pursue collection thereof.

The current years income includes monies received for current year levies together with any receipts or adjustments for earlier years, as necessary.

Any further recoveries for this and earlier years subsequently paid to Harrow BID will be reflected in the following year's financial statements.

3. DEFICIT AND BUDGETED PROJECTIONS FOR 2025

The net budgeted deficit for the year of £(9,371) was projected to be transferred from the retained reserves brought forward, which at 31st March 2024 were £234,595.

In the year the actual surplus for 2025, after tax, was £8,000 giving retained reserves to carry forward at 31st March 2025 of £242,595.

4. CONTINGENCY

The BID regulations require a contingency to be included in the budget at a minimum of 10% of levy income, to reflect the potential impact of the total levy income not being achieved. This is purely for budgeting purposes and consequently no value is attributed to the contingency in either the 2025 or 2024 "actual" accounts.

5. NIGHT TIME ECONOMY

The event for which the Night Time Economy costs relate was scheduled to be held in Q4 of the 2024/25 financial year, but was ultimately held in April 2025 instead and the costs will be incurred in the 2025/26 accounts.