

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020
FOR
MARBLE ARCH PARTNERSHIP LIMITED

MARBLE ARCH PARTNERSHIP LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2020

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MARBLE ARCH PARTNERSHIP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DIRECTORS:

K Buxton
S Loomes
N P Beet

REGISTERED OFFICE:

7 Praed Street
London
W2 1NJ

REGISTERED NUMBER:

08164848 (England and Wales)

AUDITORS:

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

MARBLE ARCH PARTNERSHIP LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2020

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

REVIEW OF BUSINESS

Marble Arch Partnership has completed the fourth year of its first term as a Business Improvement District (BID). In line with the five year plan, reserves built up in early years of the term are now supporting the delivery of capital projects in later years and providing a critical cushion in the event that the Covid-19 crisis affects businesses' ability to pay the BID levy in a timely manner. The BID will seek to renew its designation through a further ballot of businesses in March 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2019 to the date of this report.

K Buxton
S Loomes
N P Beet

DIRECTORS INDEMNITY INSURANCE

The company has a directors indemnity insurance policy for the current and the previous period.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 surplus or deficit 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;

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

MARBLE ARCH PARTNERSHIP LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2020

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:

NP Beet

.....
N P Beet - Director

Date: *24 November 2020*

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MARBLE ARCH PARTNERSHIP LIMITED**

Opinion

We have audited the financial statements of Marble Arch Partnership Limited (the 'company') for the year ended 31st March 2020 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2020 and of its deficit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MARBLE ARCH PARTNERSHIP LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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 in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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 a Report of the Auditors 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.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY



Date: 24th November 2020

MARBLE ARCH PARTNERSHIP LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2020

	31.3.20	31.3.19
Notes	£	£
TURNOVER	647,173	644,222
Cost of sales	<u>559,688</u>	<u>431,031</u>
GROSS SURPLUS	87,485	213,191
Administrative expenses	<u>129,106</u>	<u>127,933</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION	(41,621)	85,258
Tax on (deficit)/surplus	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	<u>(41,621)</u>	<u>85,258</u>

The notes form part of these financial statements

MARBLE ARCH PARTNERSHIP LIMITED (REGISTERED NUMBER: 08164848)

BALANCE SHEET
31ST MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	5		7,159		10,528
CURRENT ASSETS					
Debtors	6	58,734		106,708	
Cash at bank		366,786		354,119	
		<u>425,520</u>		<u>460,827</u>	
CREDITORS					
Amounts falling due within one year	7	142,522		139,577	
		<u>142,522</u>		<u>139,577</u>	
NET CURRENT ASSETS			<u>282,998</u>		<u>321,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>290,157</u>		<u>331,778</u>
RESERVES					
Income and expenditure account			<u>290,157</u>		<u>331,778</u>
			<u>290,157</u>		<u>331,778</u>

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 ~~24th November 2020~~ and were signed on its behalf by:



.....
N P Beet - Director

The notes form part of these financial statements

MARBLE ARCH PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1. STATUTORY INFORMATION

Marble Arch Partnership 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.

The Directors consider the company to be a going concern and the accounts have been prepared on this basis.

In assessing going concern the Directors have in particular considered the impact of the Covid-19 pandemic on the business. Whilst the BID Levy remains a mandatory charge on businesses it is expected it will take longer for businesses to be in a position to pay the Levy in full and this therefore may impact on cashflow. The company however has sufficient bank reserves and control over future expenditure to mitigate any risk to cashflow.

Turnover

Turnover represents BID levy raised together with other related income, excluding value added tax.

Turnover in respect of the BID levy is recognised once the levy bill has been raised and is payable by the rate payer.

Tangible fixed assets

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

Short leasehold	- over the term of the lease
Improvements to property	- over the term of the lease
Fixtures and fittings	- 33.33% straight line

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors, trade creditors, other debtors and other creditors.

The basic financial instruments are initially recognised at transaction price and subsequently carried at amortised cost.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 3).

MARBLE ARCH PARTNERSHIP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

4. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2019 - operating surplus) is stated after charging:

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	<u>3,369</u>	<u>3,370</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1st April 2019 and 31st March 2020	<u>2,700</u>	<u>6,774</u>	<u>4,424</u>	<u>13,898</u>
DEPRECIATION				
At 1st April 2019	540	1,355	1,475	3,370
Charge for year	<u>540</u>	<u>1,355</u>	<u>1,474</u>	<u>3,369</u>
At 31st March 2020	<u>1,080</u>	<u>2,710</u>	<u>2,949</u>	<u>6,739</u>
NET BOOK VALUE				
At 31st March 2020	<u>1,620</u>	<u>4,064</u>	<u>1,475</u>	<u>7,159</u>
At 31st March 2019	<u>2,160</u>	<u>5,419</u>	<u>2,949</u>	<u>10,528</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	26,634	79,592
Other debtors	<u>32,100</u>	<u>27,116</u>
	<u>58,734</u>	<u>106,708</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	19,218	22,854
Other creditors	<u>123,304</u>	<u>116,723</u>
	<u>142,522</u>	<u>139,577</u>

MARBLE ARCH PARTNERSHIP LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2020

	31.3.20		31.3.19	
	£	£	£	£
Turnover				
BID Levy	578,006		554,222	
Voluntary contribution	60,000		80,000	
Consultancy income	9,167		10,000	
	<u> </u>	647,173	<u> </u>	644,222
 Cost of sales				
Levy collection	13,047		12,469	
Public Realm	87,788		37,702	
Stewardship	220,144		199,281	
Business services	91,991		71,473	
Celebrating and Promoting	146,718		110,106	
	<u> </u>	559,688	<u> </u>	431,031
 GROSS SURPLUS		87,485		213,191
 Expenditure				
Directors' salaries	55,073		57,469	
Directors' social security	5,642		5,043	
Pensions	-		1,424	
Premises & office costs	40,546		39,613	
Licences and insurance	4,566		3,876	
BID running & Statutory costs	14,094		9,486	
Legal and Professional Fees	563		1,585	
Auditors' remuneration	5,050		5,050	
Entertainment	53		848	
	<u> </u>	125,587	<u> </u>	124,394
		(38,102)		88,797
 Finance costs				
Bank charges		149		169
		<u> </u>		<u> </u>
		(38,251)		88,628
 Depreciation				
Short leasehold	540		540	
Improvements to property	1,355		1,355	
Fixtures and fittings	1,475		1,475	
	<u> </u>	3,370	<u> </u>	3,370
 NET (DEFICIT)/SURPLUS		<u> </u>		<u> </u>
		(41,621)		85,258

This page does not form part of the statutory financial statements