

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**  
**FOR**  
**MARBLE ARCH PARTNERSHIP LIMITED**

**MARBLE ARCH PARTNERSHIP LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 2021**

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**MARBLE ARCH PARTNERSHIP LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**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 2021**

The directors present their report with the financial statements of the company for the year ended 31st March 2021.

**REVIEW OF BUSINESS**

Marble Arch Partnership completed its first term on 31 March 2021. A ballot to renew the BID for a further five year term was held between February and March 2021, with a resounding 95% of businesses voting in favour of renewing the BID. The BID area has been extended north to Paddington Green and south to Upper Brook Street at Park Lane.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2020 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;
- 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.

**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 2021**

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:**

*N P Beet*

.....  
N P Beet - Director

Date: *21st September 2021*

**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 2021 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 2021 and of its surplus 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

**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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing the outcomes of these enquiries were discussed, as well as consideration as to where and how fraud may occur in the entity.

It was agreed the laws and regulations considered to have a direct effect on the financial statements include Financial Reporting Standards, company law and UK tax legislation. It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with the relevant auditing standards.

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](http://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: 29<sup>th</sup> September 2021



**MARBLE ARCH PARTNERSHIP LIMITED**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>TURNOVER</b>		657,154	647,173
Cost of sales		<u>549,899</u>	<u>559,688</u>
<b>GROSS SURPLUS</b>		107,255	87,485
Administrative expenses		<u>135,269</u>	<u>129,106</u>
		(28,014)	(41,621)
Other operating income		<u>69,886</u>	<u>-</u>
<b>OPERATING SURPLUS/(DEFICIT) and SURPLUS/(DEFICIT) BEFORE TAXATION</b>		41,872	(41,621)
Tax on surplus/(deficit)		<u>-</u>	<u>-</u>
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<u><u>41,872</u></u>	<u><u>(41,621)</u></u>

The notes form part of these financial statements

**MARBLE ARCH PARTNERSHIP LIMITED (REGISTERED NUMBER: 08164848)**

**BALANCE SHEET**  
**31ST MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		3,789		7,159
<b>CURRENT ASSETS</b>					
Debtors	6	239,879		58,734	
Cash at bank		280,561		366,786	
		<u>520,440</u>		<u>425,520</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	192,200		142,522	
		<u>192,200</u>		<u>142,522</u>	
<b>NET CURRENT ASSETS</b>			<u>328,240</u>		<u>282,998</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>332,029</u>		<u>290,157</u>
<b>RESERVES</b>					
Income and expenditure account			<u>332,029</u>		<u>290,157</u>
			<u>332,029</u>		<u>290,157</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 29th September 2021 and were signed on its behalf by:



.....  
NP Beet - Director

## MARBLE ARCH PARTNERSHIP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

#### 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 the ongoing Covid-19 pandemic is having on the business. Directors have agreed a budget for 2021-22 which assumes a conservative BID levy collection rate of 85% and a modest programme of expenditure. Savings made in 2020-21 and sufficient reserves 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.

##### **Government grants**

During the year, the company received a Business Improvement District Support Funding Payment, as made available by the government as a response to the Covid-19 pandemic. The payment is towards the core operating costs and has been recognised on the accruals basis with the grant recognised in the income statement in the same period as the related expenditure.

##### **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.

**MARBLE ARCH PARTNERSHIP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4).

4. **OPERATING SURPLUS/(DEFICIT)**

The operating surplus (2020 - operating deficit) is stated after charging:

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	3,370	3,369
	<u>          </u>	<u>          </u>

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st April 2020 and 31st March 2021	<u>2,700</u>	<u>6,774</u>	<u>4,424</u>	<u>13,898</u>
<b>DEPRECIATION</b>				
At 1st April 2020	1,080	2,710	2,949	6,739
Charge for year	<u>540</u>	<u>1,355</u>	<u>1,475</u>	<u>3,370</u>
At 31st March 2021	<u>1,620</u>	<u>4,065</u>	<u>4,424</u>	<u>10,109</u>
<b>NET BOOK VALUE</b>				
At 31st March 2021	<u>1,080</u>	<u>2,709</u>	<u>-</u>	<u>3,789</u>
At 31st March 2020	<u>1,620</u>	<u>4,064</u>	<u>1,475</u>	<u>7,159</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	213,145	26,634
Other debtors	26,734	32,100
	<u>239,879</u>	<u>58,734</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	53,798	19,218
Taxation and social security	734	-
Other creditors	137,668	123,304
	<u>192,200</u>	<u>142,522</u>

8. **GRANTS**

In the current year the company received a Business Improvement Districts Support Funding payment of £29,886.

**MARBLE ARCH PARTNERSHIP LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	31.3.21		31.3.20	
	£	£	£	£
<b>Turnover</b>				
BID Levy	542,154		578,006	
Voluntary contribution	60,000		60,000	
Consultancy income	-		9,167	
Project income	55,000		-	
	<u>          </u>	657,154	<u>          </u>	647,173
 <b>Cost of sales</b>				
Levy collection	12,989		13,047	
Public Realm	156,286		87,788	
Stewardship	192,433		220,144	
Business services	82,992		91,991	
Celebrating and Promoting	105,199		146,718	
	<u>          </u>	549,899	<u>          </u>	559,688
 <b>GROSS SURPLUS</b>		107,255		87,485
 <b>Other income</b>				
CIL funding	40,000		-	
Government grants	29,886		-	
	<u>          </u>	69,886	<u>          </u>	-
		177,141		87,485
 <b>Expenditure</b>				
Directors' salaries	55,073		55,073	
Directors' social security	4,836		5,642	
Directors' pensions paid	1,313		-	
Premises & office costs	36,357		40,546	
Licences and insurance	4,851		4,566	
BID running & Statutory costs	6,254		14,094	
Renewal campaign	17,177		-	
Legal and Professional Fees	575		563	
Auditors' remuneration	5,050		5,050	
Entertainment	6		53	
	<u>          </u>	131,492	<u>          </u>	125,587
		45,649		(38,102)
 <b>Finance costs</b>				
Bank charges		407		149
		<u>          </u>		<u>          </u>
Carried forward		45,242		(38,251)

This page does not form part of the statutory financial statements

**MARBLE ARCH PARTNERSHIP LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	31.3.21		31.3.20	
	£	£	£	£
Brought forward		45,242		(38,251)
<b>Depreciation</b>				
Short leasehold	540		540	
Improvements to property	1,355		1,355	
Fixtures and fittings	1,475		1,475	
	<u>          </u>	<u>3,370</u>	<u>          </u>	<u>3,370</u>
<b>NET SURPLUS/(DEFICIT)</b>		<u><u>41,872</u></u>		<u><u>(41,621)</u></u>

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