

LOVE LOUGHBOROUGH LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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FOR THE YEAR ENDED 31 MARCH 2025

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LOVE LOUGHBOROUGH LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

DIRECTORS:	L C P J H Cope-Newman D J Pagett-Wright M H B Tyler Ms R Garratt Ms S Goode J M Cimurs T K Bohjani-Lynch M C Dunn M I Vhora J Fraser R P Smart R J Derrick Ms J Miah J Reynolds
SECRETARY:	Mrs L J Brown
REGISTERED OFFICE:	2-2A High Street Loughborough Leicestershire LE11 2PY
REGISTERED NUMBER:	07994016 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 3 Princes Court Royal Way Loughborough Leicestershire LE11 5XR
BANKERS:	HSBC Bank plc P O Box 13 41 Market Place Loughborough Leicestershire LE11 3EJ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Notes	2025 £	£	2024 £	£
FIXED ASSETS					
Property, plant and equipment	4		14,555		21,833
CURRENT ASSETS					
Debtors	5	65,326		49,170	
Cash at bank		51,400		27,911	
		<u>116,726</u>		<u>77,081</u>	
CREDITORS					
Amounts falling due within one year	6	38,664		9,226	
NET CURRENT ASSETS			<u>78,062</u>		<u>67,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>92,617</u></u>		<u><u>89,688</u></u>
RESERVES					
Income and expenditure account			<u>92,617</u>		<u>89,688</u>
			<u><u>92,617</u></u>		<u><u>89,688</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2025 and were signed on its behalf by:

L C P J H Cope-Newman - Director

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

1. STATUTORY INFORMATION

Love Loughborough Ltd 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

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.

In October 2021 the vote to renew the BID was cast and the majority voted in favour of the BID renewal which commenced on 1 April 2022 for a further five years. For this reason the financial statements have prepared on a going concern basis.

Revenue

Revenue represents the total invoice value, excluding value added tax, of levies collected and various membership fees from businesses within the Business Improvement District in Loughborough.

Revenue also represents grants received towards the principal activities of the company. Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants towards revenue expenditure are released to the income statement in the year to which they relate.

Property, plant and equipment

Property, plant and equipment is stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Fixtures, fittings & equipment

Straight line over the estimated project life

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment is recognised immediately in the income statement.

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

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt the FRS102 1A in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

As agreed with H M Revenue and Customs, the surplus generated during the year is not liable to corporation tax as it arises from the pursuit of non trading activities.

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 19 (2024 - 22).

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 April 2024 and 31 March 2025	182,355
DEPRECIATION	
At 1 April 2024	160,522
Charge for year	7,278
At 31 March 2025	167,800
NET BOOK VALUE	
At 31 March 2025	14,555
At 31 March 2024	21,833

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	57,758	39,830
Other debtors	7,568	9,340
	<u>65,326</u>	<u>49,170</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,131	1,317
Taxation and social security	1,724	1,562
Other creditors	34,809	6,347
	<u>38,664</u>	<u>9,226</u>

7. OTHER FINANCIAL COMMITMENTS

The company has the following rental commitments due as follows:

	2025	2024
	£	£
Due in less than one year	2,750	2,750
	<u>2,750</u>	<u>2,750</u>

8. LIMITED BY GUARANTEE

The company is a company limited by guarantee with each member guaranteeing £1 per member.