

**BCCB WORLDWIDE**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2006**

**A COMPANY LIMITED BY GUARANTEE REGISTERED IN LONDON NO. 896430**

MONDAY



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**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**

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**Directors:**

A K Allum  
M R Alder  
M Boyd  
C J Clinton  
D F Cook  
A M Costain (resigned 24/11/05)  
S T Culshaw  
W J Dale  
J D M Davie  
L Edwards  
M G Green  
G S Hand  
D Heslett  
A Kilvington  
M A Lagan (resigned 27/04/06)  
J L Nutt  
D A Raines  
J R Robinson (appointed 16/02/06)  
R A Shadbolt  
R Singh  
T Wade  
M Wallwork

**Secretary:** R Pelly

**Company number:** 896430

**Registered office:** One Westminster Palace Gardens  
1-7 Artillery Row  
London SW1P 1RJ

**Auditors:** Baker Tilly  
Hanover House  
18 Mount Ephraim Road  
Tunbridge Wells  
Kent TN1 1ED

**Bankers:** HSBC Bank plc  
8 Victoria Street  
London SW1H 0NJ

**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS - YEAR ENDED 31 MARCH 2006**  
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**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2006**

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The Board of Directors presents its report and the audited financial statements for BCCB Worldwide for the year ended 31 March 2006.

**Principal Activities**

The role of BCCB, known officially as BCCB Worldwide, is to help members develop their business overseas. We do this by:

- Organising trade missions, networking and briefing meetings, and specialised training courses, mostly in London;
- Collating and passing on project leads and other market intelligence;
- Lobbying the British Government on issues that affect the export competitiveness of members;
- Working with the European Commission, World Bank and other international financial institutions to help promote members' interests and resolve problems;
- Solving specific problems for member companies.

After many years operating in an international environment BCCB has a well earned reputation for rapid and highly efficient service to members, and has developed an extensive network of high level contacts. We therefore offer networking of the highest quality.

**Board of Directors**

The directors who served for the year 2005/06 are shown on the company information page.

The company is limited by guarantee. Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the company's costs if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories.

**Auditors**

A resolution to re-appoint Baker Tilly as auditors will be proposed at the Annual General Meeting.

**Responsibilities of the Board of Directors**

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 March 2006. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and preventing and detecting fraud and other irregularities.

**BCCB WORLDWIDE  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2006**

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**Small company provisions**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

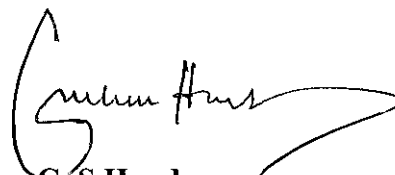
**Statement as to disclosure of information to auditors**

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

**By order of the board**



**M Wallwork  
Chairman**



**G S Hand  
Chief Executive and  
Director**

*21 June 2006*  
.....  
**Date**

**BCCB WORLDWIDE  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
OF BCCB WORLDWIDE**

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We have audited the financial statements on pages 4 to 14.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 an auditors' report 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.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not yet received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

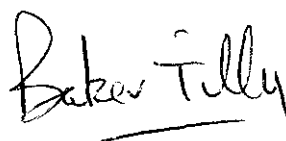
**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

**BAKER TILLY**  
Chartered Accountants & Registered Auditors

Hanover House  
18 Mount Ephraim Road  
Tunbridge Wells  
Kent TN1 1ED



6 July 2006

**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2006**

	Notes	2006 £	2005 £
<b>Income</b>			
Subscriptions receivable		487,047	547,228
BCCB directory	3	5,963	7,953
Meetings	4	23,187	26,497
Training seminars	5	22,852	22,367
Support Service	6	5,000	-
Consultants of the Year awards		10,557	18,465
House of Lords		11,700	8,622
Summer networking		630	-
Xmas networking		885	1,425
Other income	7	56,362	54,577
		<hr/> 624,183	<hr/> 687,134
<b>Expenditure</b>			
Staff costs	2	428,839	422,173
Premises		114,769	102,495
Accrual for redecoration costs	15	-	30,000
BCCB directory	3	355	99
Depreciation	13	4,638	7,867
Fixed asset disposal	13	36	69
Subscriptions and publications	11	6,996	21,143
Audit fee		4,650	4,650
Legal and professional fees	8	18,048	2,019
Printing and stationery		4,459	5,580
Public relations		11,930	10,948
Telephone and postage		7,085	7,574
Bad debts	9	(374)	(506)
Meetings	4	6,361	7,668
Training seminars	5	15,557	15,476
Consultants of the Year awards		8,502	15,605
House of Lords		4,581	5,203
Summer networking		219	-
Xmas networking		197	298
Office and other expenses	10	38,657	38,256
		<hr/> 675,505	<hr/> 696,617
<b>Operating deficit</b>		(51,322)	(9,483)
Interest receivable and similar income		<hr/> 13,736	<hr/> 10,633
<b>(Deficit)/surplus on ordinary activities before taxation (carried forward)</b>		(37,586)	1,150

**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT (continued)**  
**YEAR ENDED 31 MARCH 2006**

	Notes	2006 £	2005 £
<b>(Deficit)/surplus on ordinary activities before taxation (brought forward)</b>		(37,586)	1,150
Taxation	12	(887)	(150)
<b>(Deficit)/surplus on ordinary activities after taxation</b>		(38,473)	1,000

All operations are classed as continuing.

The company has no recognised gains and losses other than the surpluses/(deficits) above and therefore no separate statement of total recognised gains and losses has been presented.



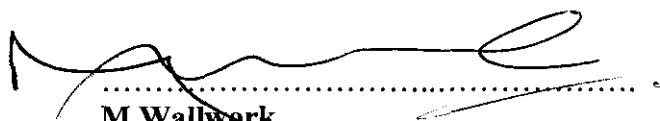
**BCCB WORLDWIDE**  
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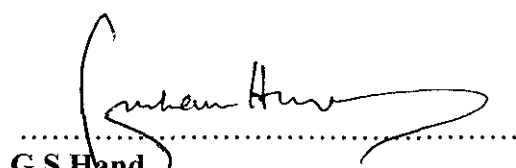
**BALANCE SHEET AT 31 MARCH 2006**

	Note	2006 £	2005 £
<b>Fixed assets</b>			
Tangible fixed assets	13	10,281	15,006
<b>Current assets</b>			
Stocks		2,571	3,478
Debtors falling due within one year	14	71,276	97,971
Cash at bank and in hand		134,268	263,819
		208,115	365,268
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(116,047)	(239,452)
<b>Net current assets</b>		92,068	125,816
<b>Total assets less current liabilities</b>		102,349	140,822
<b>Net assets</b>		102,349	140,822
<b>Accumulated surplus of income over expenditure</b>	17	44,022	61,063
<b>Enhancement &amp; Maintenance fund</b>	16	58,327	79,759
		102,349	140,822

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The financial statements on pages 4 to 14 were approved by the board of directors and authorised for issue on ..... 21 June 2006 ..... and are signed on its behalf by:

  
.....  
**M Wallwork**  
**Chairman**

  
.....  
**G S Hand**  
**Chief Executive and Director**

**BCCB WORLDWIDE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2006**

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**1. Principal Accounting Policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**1.1 Basis of Accounting**

The financial statements have been prepared in accordance with the historical cost convention.

**1.2 Income**

The income shown in the income and expenditure account represents amounts due from members and is stated net of value added tax.

**1.3 Depreciation**

Depreciation of fixed assets is provided, on a basis calculated to write off cost over estimated useful lives, at the following rates:

Owned furniture and fittings	25% reducing balance
Computer system and printers	straight line over 3 years

**1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value.

The cost of directory copies expected to be given away is written off in the year in which the directory is printed. Equipment bought to be used in producing CD-ROM directory is included under plant and machinery. Directory cost includes depreciation on this equipment.

**1.5 Operating Leases**

Costs in respect of operating leases are charged on a straight line basis over the lease term.

**1.6 UK Trade & Investment Grants**

BCCB applies for UK Trade & Investment grants to cover the eligible portion of the costs incurred for seminar missions overseas. Such grants are credited to the balance sheet and matched against the mission expenses incurred by BCCB.

In addition, travel grants are claimed from UK Trade & Investment by BCCB on behalf of participants attending missions. These are also credited to the balance sheet and netted off against amounts owed to BCCB by the mission participants.

**BCCB WORLDWIDE**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2006**

**1.7 Foreign Currencies**

All foreign exchange differences are taken to the income and expenditure account in the year in which they arise.

**1.8 Pension Costs**

The company contributes to the personal pension plans of certain of the employees. Contributions are charged to the income and expenditure account as incurred.

<b>2. Staff Costs</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Salaries and wages	365,725	362,764
Social security costs	33,945	32,926
Pension costs	15,609	15,875
Other costs	13,560	10,608
	<u>428,839</u>	<u>422,173</u>

The remuneration paid to the company's directors in the year to 31 March 2006 amounted to:

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Aggregate emoluments	66,000	76,237
Pension contributions to money purchase schemes	3,300	4,612
	<u>69,300</u>	<u>80,849</u>

The company paid pension contributions in respect of one director (2005: two).

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2006**

<b>3. BCCB Directory</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Income	5,963	7,953
Expenditure	(355)	(99)
Depreciation	(294)	(392)
	<hr/>	<hr/>
Surplus on BCCB Directory	5,314	7,462
	<hr/>	<hr/>
<b>4. Meetings</b>		
Income	23,187	26,497
Expenditure	(6,361)	(7,668)
	<hr/>	<hr/>
Surplus from Meetings	16,826	18,829
	<hr/>	<hr/>
<b>5. Training Seminars</b>		
Income	22,852	22,367
Expenditure	(15,557)	(15,476)
	<hr/>	<hr/>
Surplus from training seminars	7,295	6,891
	<hr/>	<hr/>
<b>6. Support Services</b>		
This is a new source of income which commenced February 2006. It is for providing administration and accounting support to the British Association of Private Security Companies.		
<b>7. Other Income</b>		
Stationery	400	230
Mission management fee	27,705	30,115
Mission other income	(4,590)	6,988
Joining fee	5,550	5,205
Mission reports	-	45
Hire of boardroom	11,506	9,434
Hire of audio visuals	955	770
Lodger unit	13,704	1,266
Advertising income	665	100
Administration income	175	85
Other income	292	339
	<hr/>	<hr/>
	56,362	54,577
	<hr/>	<hr/>

**BCCB WORLDWIDE**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2006**

<b>8. Legal and Professional Fees</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Expenditure</b>		
ETC – Baker Tilly	207	307
Court fee – HCI International Debt	-	80
Stamp Duty – Lease Renewal	-	1,617
Consultancy	17,811	-
Sundry	30	15
	<u>18,048</u>	<u>2,019</u>
<b>9. Bad Debt Credit</b>		
Trade debtors	<u>(374)</u>	<u>(506)</u>
<b>10. Office and Other Expenses</b>		
Repairs and maintenance	2,094	2,590
Travel expenses	8,266	7,168
Computer development/maintenance	20,955	22,133
Bank and credit charges	771	644
ICG's Trust Management charge	344	153
Operating rentals	4,800	4,012
Insurance	1,427	1,556
	<u>38,657</u>	<u>38,256</u>
<b>11. Subscription and Publications</b>		
EIC subscriptions	4,621	18,058
Other subscriptions and publications	2,375	3,085
	<u>6,996</u>	<u>21,143</u>

The EIC subscription were payable from January 2006. It was suspended for the previous twelve months.

**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2006**

	2006 £	2005 £
<b>12. Taxation</b>		
UK corporation tax at 23.75% on interest receivable (above £10,000) for the year	<u>887</u>	<u>150</u>
<b>13. Tangible Fixed Assets</b>	<b>Fixtures, fittings and equipment £</b>	
<b>Cost</b>		
At 1 April 2005	81,806	
Additions	-	
Disposals	(150)	
At 31 March 2006	<u>81,656</u>	
<b>Depreciation</b>		
At 1 April 2005	66,800	
Charge for the year	4,638	
Disposals	(63)	
At 31 March 2006	<u>71,375</u>	
<b>Net Book Value</b>		
At 31 March 2006	<u>10,281</u>	
At 31 March 2005	<u>15,006</u>	
<b>Disposal of Fixed Assets (VDUs and A4 Literature Dispenser stand)</b>		
Proceeds	51	
Cost	(150)	
Depreciation	63	
	<u>(36)</u>	

**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2006**

<b>14. Debtors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	£	£
Trade debtors	32,952	65,615
Other debtors	3,487	2,912
Prepayments and accrued income	34,837	29,444
	<u>71,276</u>	<u>97,971</u>

<b>15. Creditors: amounts falling due within one year</b>		
Trade creditors and accruals	95,371	86,821
Subscriptions received in advance	8,431	118,694
Corporation tax	887	150
Other taxation including social security	11,358	33,787
	<u>116,047</u>	<u>239,452</u>

The company's landlord has supplied an indication of the costs involved for the internal and external redecoration of Suites 1 and 18 Westminster Palace Gardens. The agreement of these sums is a matter for discussion. Trade creditors and accruals include a provision for £30,000 to cover these costs.

**16. Enhancement & Maintenance Fund**

Advances received from members towards enhancement and the cost of repairs

Balance at 1 April 2005	79,759	78,759
Net increase/(decrease) in fund during year:		
Transfer to income and expenditure account	(21,432)	1,000
	<u>58,327</u>	<u>79,759</u>
Balance at 31 March 2006		

The BCCB Enhancement & Maintenance fund is designated for image enhancement expenditure. The company has an ongoing requirement to maintain this fund for this purpose and to ensure that the company would be able to relocate if the existing rent charges became excessive.

**BCCB WORLDWIDE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 MARCH 2006**

17. Accumulated Surplus of Income over Expenditure	2006 £	2005 £
Balance at 1 April 2005	61,063	61,063
(Deficit)/surplus for the year as per income and expenditure account	(38,473)	1,000
	<hr/>	<hr/>
	22,590	62,063
Transfer from/to Enhance and Maintenance Fund (Note 16)	21,432	(1,000)
	<hr/>	<hr/>
Balance at 31 March 2006	<u>44,022</u>	<u>61,063</u>

**18. Pension Obligations**

The company has entered into an arrangement whereby employees who have more than three months' service are encouraged to set up an individual personal pension scheme and the company will contribute 5% of the employee's gross annual salary into the scheme.

This arrangement came into effect on 1 April 1991 for individuals who were employed at that date. For new employees joining the company after 1 April 1991 the arrangement will commence from the date the employee notifies the company in writing of their personal pension scheme. However, the company does have a Group Personal Pension Scheme with Standard Life, should it be required.

On this basis, the total pension cost for the company was £15,609 (2005: £15,875).

**19. Financial Commitments**

At 31 March 2006 the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and Buildings</b>		<b>Other</b>	
	2006	2005	2006	2005
	£	£	£	£
Expiry date:				
Within one year	-	-	-	-
Between two and five years	85,715	87,536	4,342	4,342
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>85,715</u>	<u>87,536</u>	<u>4,342</u>	<u>4,342</u>



**BCCB WORLDWIDE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
YEAR ENDED 31 MARCH 2006**

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**20. Transactions with Directors**

A number of directors of the company are also directors of companies that are members of BCCB. There have been no material transactions between these parties and the company during the year.