

REGISTERED NUMBER 1600910 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31 October 2007
for
B I B (Darlington) Limited**

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COMPANIES HOUSE

B I B (Darlington) Limited

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for the Year Ended 31 October 2007**

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B I B (Darlington) Limited
Company Information
for the Year Ended 31 October 2007

| | |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------|
| DIRECTORS: | M P Littleton P Atkinson B Jackson D Pinnegar R Wilson |
| SECRETARY | P Atkinson |
| REGISTERED OFFICE: | 150 - 154 Northgate Darlington Durham DL1 1QU |
| REGISTERED NUMBER: | 1600910 (England and Wales) |
| ACCOUNTANTS: | Inspire Chartered Accountants 20 Kingsway House Kingsway Team Valley Gateshead Tyne and Wear NE11 0HW |
| BANKERS: | Barclays Bank plc Tees Corporate Centre P O Box 235 Teesdale Business Park Stockton on Tees TS17 6YJ |

B I B (Darlington) Limited

**Abbreviated Balance Sheet
31 October 2007**

| | Notes | 31 10 07 £ | £ | 31 10 06 £ | £ |
|----------------------------------------------|-------|------------------|-----------------------|------------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 96,981 | | 17,959 |
| Tangible assets | 3 | | 160,251 | | 180,983 |
| Investments | 4 | | 4,565 | | 3,565 |
| | | | <u>261,797</u> | | <u>202,507</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 908,188 | | 980,865 | |
| Cash at bank and in hand | | 1,430,359 | | 913,870 | |
| | | <u>2,338,547</u> | | <u>1,894,735</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 2,119,508 | | 1,623,856 | |
| NET CURRENT ASSETS | | | <u>219,039</u> | | <u>270,879</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 480,836 | | 473,386 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 6 | | (83,544) | | (76,389) |
| PROVISIONS FOR LIABILITIES | | | - | | (31,500) |
| NET ASSETS | | | <u><u>397,292</u></u> | | <u><u>365,497</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 7,980 | | 7,000 |
| Capital redemption reserve | | | 3,000 | | 3,000 |
| Profit and loss account | | | 386,312 | | 355,497 |
| SHAREHOLDERS' FUNDS | | | <u><u>397,292</u></u> | | <u><u>365,497</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

B I B (Darlington) Limited

Abbreviated Balance Sheet - continued
31 October 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 29 February 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'M P Littleton', followed by a long horizontal flourish.

M P Littleton - Director

The notes form part of these abbreviated accounts

B I B (Darlington) Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents commissions receivable in respect of policies inceptioned during the financial year. Provisions are made for clawbacks of commissions earned on an indemnity basis.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|------------------|----------------------------|
| Motor vehicles | - 25% on cost |
| Office equipment | - at varying rates on cost |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Investments

Investments are stated at cost less any provision for permanent diminution in value.

B I B (Darlington) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2007**

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 November 2006 | 123,999 |
| Additions | 145,470 |
| | <hr/> |
| At 31 October 2007 | 269,469 |
| AMORTISATION | |
| At 1 November 2006 | 106,040 |
| Charge for year | 66,448 |
| | <hr/> |
| At 31 October 2007 | 172,488 |
| NET BOOK VALUE | |
| At 31 October 2007 | 96,981 |
| | <hr/> |
| At 31 October 2006 | 17,959 |
| | <hr/> |

3 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1 November 2006 | 496,625 |
| Additions | 69,896 |
| Disposals | (78,035) |
| | <hr/> |
| At 31 October 2007 | 488,486 |
| DEPRECIATION | |
| At 1 November 2006 | 315,642 |
| Charge for year | 71,990 |
| Eliminated on disposal | (59,397) |
| | <hr/> |
| At 31 October 2007 | 328,235 |
| NET BOOK VALUE | |
| At 31 October 2007 | 160,251 |
| | <hr/> |
| At 31 October 2006 | 180,983 |
| | <hr/> |

B I B (Darlington) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2007**

4 FIXED ASSET INVESTMENTS

| | |
|-----------------------|------------------------------|
| | Unlisted investments £ |
| COST | |
| At 1 November 2006 | 3,565 |
| Additions | <u>1,000</u> |
| At 31 October 2007 | <u>4,565</u> |
| NET BOOK VALUE | |
| At 31 October 2007 | <u>4,565</u> |
| At 31 October 2006 | <u>3,565</u> |

5 DEBTORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|-----------------------------------------|----------------|----------------|
| | 31 10 07 £ | 31 10 06 £ |
| Amounts owed by participating interests | <u>156,747</u> | <u>156,747</u> |

6 CREDITORS

The following secured debts are included within creditors

| | | |
|-------------------------|----------------|----------------|
| | 31 10 07 £ | 31 10 06 £ |
| Hire purchase contracts | <u>126,494</u> | <u>123,554</u> |

7 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 31 10 07 £ | 31 10 06 £ |
|----------------------|------------|------------------|---------------|---------------|
| 21,000 | Ordinary | £1 | 21,000 | 21,000 |
| 3,500 | B Ordinary | 28 | <u>980</u> | <u>-</u> |
| | | | <u>21,980</u> | <u>21,000</u> |

| Allotted, issued and fully paid Number | Class | Nominal value | 31 10 07 £ | 31 10 06 £ |
|-------------------------------------------|------------|------------------|---------------|---------------|
| 7,000 | Ordinary | £1 | 7,000 | 7,000 |
| 3,500 | B Ordinary | 28 | <u>980</u> | <u>-</u> |
| | | | <u>7,980</u> | <u>7,000</u> |

3,500 B Ordinary shares of 28 each were allotted and fully paid for cash at par during the year