

REGISTERED NUMBER: 01600910 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2008
for
B I B (Darlington) Limited

TUESDAY



A49 *AQCFB7U3* 223
03/03/2009
COMPANIES HOUSE

B I B (Darlington) Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

B I B (Darlington) Limited
Company Information
for the Year Ended 31 October 2008

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:	01600910 (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 2008**

	Notes	31.10.08 £	£	31.10.07 £	£
FIXED ASSETS					
Intangible assets	2		48,492		96,981
Tangible assets	3		101,694		160,251
Investments	4		4,565		4,565
			<hr/>		<hr/>
			154,751		261,797
 CURRENT ASSETS					
Debtors	5	1,040,484		908,188	
Cash at bank		962,579		1,430,359	
		<hr/>		<hr/>	
		2,003,063		2,338,547	
 CREDITORS					
Amounts falling due within one year	6	1,573,928		2,119,508	
		<hr/>		<hr/>	
 NET CURRENT ASSETS			429,135		219,039
			<hr/>		<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES			583,886		480,836
 CREDITORS					
Amounts falling due after more than one year	6		40,867		83,544
			<hr/>		<hr/>
 NET ASSETS			543,019		397,292
			<hr/> <hr/>		<hr/> <hr/>

The notes form part of these abbreviated accounts

B I B (Darlington) Limited

Abbreviated Balance Sheet - continued
31 October 2008

	Notes	31.10.08 £	£	31.10.07 £	£
CAPITAL AND RESERVES					
Called up share capital	7		7,980		7,980
Capital redemption reserve			3,000		3,000
Profit and loss account			532,039		386,312
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			543,019		397,292
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 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.

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 26 February 2009 and were signed on its behalf by:



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 2008

I. 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 2007).

Turnover

Turnover represents commissions receivable in respect of policies inception 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.

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 the profit and loss account in the period to which they relate.

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 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2007	
and 31 October 2008	269,469
AMORTISATION	
At 1 November 2007	172,488
Charge for year	48,489
At 31 October 2008	220,977
NET BOOK VALUE	
At 31 October 2008	48,492
At 31 October 2007	96,981

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2007	488,486
Additions	1,783
At 31 October 2008	490,269
DEPRECIATION	
At 1 November 2007	328,235
Charge for year	60,340
At 31 October 2008	388,575
NET BOOK VALUE	
At 31 October 2008	101,694
At 31 October 2007	160,251

B I B (Darlington) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2008**

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 November 2007 and 31 October 2008	4,565
NET BOOK VALUE	
At 31 October 2008	<u>4,565</u>
At 31 October 2007	<u>4,565</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £156,747 (31.10.07 - £156,747).

6. CREDITORS

Creditors include an amount of £77,659 (31.10.07 - £126,494) for which security has been given.

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.10.08 £	31.10.07 £
21,000	Ordinary	£1	21,000	21,000
3,500	B Ordinary	.28	980	980
			<u>21,980</u>	<u>21,980</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.08 £	31.10.07 £
7,000	Ordinary	£1	7,000	7,000
3,500	B Ordinary	.28	980	980
			<u>7,980</u>	<u>7,980</u>