

REGISTERED NUMBER 01600910 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2010
for
B I B (Darlington) Limited

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COMPANIES HOUSE

B I B (Darlington) Limited (Registered number: 01600910)

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for the Year Ended 31 October 2010**

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B I B (Darlington) Limited
Company Information
for the Year Ended 31 October 2010

DIRECTORS

M P Littleton
B Jackson
R Wilson
M P Rea
S T B Clark

SECRETARY:

S T B Clark

REGISTERED OFFICE:

2 County Gate
Staceys Street
Maidstone
Kent
ME14 1ST

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 (Registered number: 01600910)

**Abbreviated Balance Sheet
31 October 2010**

	Notes	31 10 10 £	£	31 10 09 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		86,052		74,496
Investments	4		22,065		22,065
			<u>108,117</u>		<u>96,561</u>
CURRENT ASSETS					
Debtors	5	906,923		1,114,629	
Cash at bank		1,012,803		733,779	
		<u>1,919,726</u>		<u>1,848,408</u>	
CREDITORS					
Amounts falling due within one year	6	1,171,822		1,301,206	
NET CURRENT ASSETS			<u>747,904</u>		<u>547,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			856,021		643,763
CREDITORS					
Amounts falling due after more than one year	6		43,822		17,045
NET ASSETS			<u>812,199</u>		<u>626,718</u>
CAPITAL AND RESERVES					
Called up share capital	7		7,980		7,980
Capital redemption reserve			3,000		3,000
Profit and loss account			801,219		615,738
SHAREHOLDERS' FUNDS			<u>812,199</u>		<u>626,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 notes form part of these abbreviated accounts

B I B (Darlington) Limited (Registered number: 01600910)

Abbreviated Balance Sheet - continued
31 October 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24 February 2011 and were signed on its behalf by

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

M P Littleton - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2010**

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 April 2008)

Turnover

Turnover represents commissions receivable in respect of policies incepted 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 2010**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2009	
and 31 October 2010	<u>269,469</u>
AMORTISATION	
At 1 November 2009	
and 31 October 2010	<u>269,469</u>
NET BOOK VALUE	
At 31 October 2010	<u><u>-</u></u>
At 31 October 2009	<u><u>-</u></u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2009	475,619
Additions	54,016
Disposals	<u>(85,977)</u>
At 31 October 2010	<u>443,658</u>
DEPRECIATION	
At 1 November 2009	401,123
Charge for year	36,027
Eliminated on disposal	<u>(79,544)</u>
At 31 October 2010	<u>357,606</u>
NET BOOK VALUE	
At 31 October 2010	<u><u>86,052</u></u>
At 31 October 2009	<u><u>74,496</u></u>

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 November 2009	
and 31 October 2010	<u>22,065</u>
NET BOOK VALUE	
At 31 October 2010	<u><u>22,065</u></u>
At 31 October 2009	<u><u>22,065</u></u>

5 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £0 (31 10 09 - £156,747)

B I B (Darlington) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2010**

6 CREDITORS

Creditors include an amount of £60,010 (31 10 09 - £62,767) for which security has been given

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 10 10 £	31 10 09 £
7,000	Ordinary	£1	7,000	7,000
3,500	B Ordinary	28	980	980
			<u>7,980</u>	<u>7,980</u>

8 ULTIMATE PARENT COMPANY

The Company is a subsidiary undertaking of Cullum Capital Ventures Limited which was the ultimate parent company following the change of ownership on 1 November 2010

The largest group in which the results of the Company are consolidated is that headed by Cullum Capital Ventures Limited. No other group financial statements include the results of the Company

The consolidated financial statements of the group are available to the public and may be obtained from

2 County Gate
Staceys Street
Maidstone
Kent
ME14 1ST