

**BIRMINGHAM BUSINESS SUPPORT CENTRE
LIMITED**

**COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012**



FREE SPIRIT (UK) LIMITED

107 High Mount Street
Hednesford
Cannock
Staffs
WS12 4BN

**BIRMINGHAM BUSINESS SUPPORT CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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**BIRMINGHAM BUSINESS SUPPORT CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BIRMINGHAM
BUSINESS SUPPORT CENTRE LIMITED**

YEAR ENDED 31 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Birmingham Business Support Centre Limited for the year ended 31 March 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at www.cimaglobal.com

Our work has been undertaken in accordance with the requirements of Chartered Institute of Management Accountants as detailed at www.cimaglobal.com



FREE SPIRIT (UK) LIMITED
107 High Mount Street
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16 November 2012

**BIRMINGHAM BUSINESS SUPPORT CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Investments	3	371,001	371,001
CURRENT ASSETS			
Debtors	4	290	276
Cash at bank		275	275
		565	551
CREDITORS. Amounts falling due within one year	5	14,780	13,610
NET CURRENT LIABILITIES		(14,215)	(13,059)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>356,786</u>	<u>357,942</u>
RESERVES	7		
Capital reserve	8	360,000	360,000
Profit and loss account		(3,214)	(2,058)
MEMBERS' FUNDS		<u>356,786</u>	<u>357,942</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 16 November 2012, and are signed on their behalf by



MR M ZAHIR

Company Registration Number 01818065

**BIRMINGHAM BUSINESS SUPPORT CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

Cash flow statement

The financial statements do not include a cash flow because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Consolidation

The financial statements contain information about Birmingham Business Support Centre Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

2. FIXED ASSETS

	Investments £
COST	
At 1 April 2011 and 31 March 2012	<u>371,001</u>
NET BOOK VALUE	
At 31 March 2012	<u>371,001</u>
At 31 March 2011	<u>371,001</u>

**BIRMINGHAM BUSINESS SUPPORT CENTRE LIMITED
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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below, consisting Preference and Ordinary Shares

	2012	2011
	£	£
Aggregate capital and reserves		
Birmingham Venture Capital Ltd	309,573	311,797
Profit and (loss) for the year		
Birmingham Venture Capital Ltd	(2,224)	(2,826)

3. COMPANY LIMITED BY GUARANTEE

The company is a private company, limited by guarantee and subsequently does not have share capital

The Memorandum of Association states the liability of each member of the company in the event of it being wound up

4. ULTIMATE CONTROLLING PARTY

The company is controlled by Birmingham City Council. In the opinion of the directors no individual controls that entity