

**REGISTERED NUMBER: 01981973 (England and Wales)**

**YORK BUSINESS DEVELOPMENT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

UHY Calvert Smith  
Chartered Accountants  
31 St Saviourgate  
York  
YO1 8NQ

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**YORK BUSINESS DEVELOPMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**FOR THE YEAR ENDED 31 MARCH 2010**

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**YORK BUSINESS DEVELOPMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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**DIRECTORS:** Mr N Whyte  
Mr R E Scrase  
Councillor R Moore  
Councillor J Gunnell

**SECRETARY:** Mr N Whyte

**REGISTERED OFFICE:** York Eco Business Centre  
Amy Johnson Way  
York  
North Yorkshire  
YO30 4AG

**REGISTERED NUMBER:** 01981973 (England and Wales)

**ACCOUNTANTS:** UHY Calvert Smith  
Chartered Accountants  
31 St Saviourgate  
York  
YO1 8NQ

**YORK BUSINESS DEVELOPMENT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2010**

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The directors present their report with the financial statements of the company for the year ended 31 March 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was to provide finance for the development of new and existing businesses. The activity ceased during the year.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

Mr N Whyte  
Mr R E Scrase  
Councillor R Moore  
Councillor J Gunnell

Other changes in directors holding office are as follows

Mr D J Dickson - resigned 4 November 2009

**REVIEW OF BUSINESS**

The Whyte Knight Fund operated on behalf of City of York Council was transferred to York Selby & Malton Business Advice Centres Limited in August 2009 and the funds managed by the Company on behalf of Science City York were transferred to Science City York in October 2009.

**RESULTS AND DIVIDENDS**

The results for the year are shown in the profit and loss account on page 3. In accordance with the Memorandum and Articles of Association the Company does not pay dividends and the profit/loss for the year has been set against reserves.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mr N Whyte - Secretary

Date 11 October 2010

**YORK BUSINESS DEVELOPMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		<b>1,800</b>	3,589
Administrative expenses		<u>109,018</u>	<u>10,604</u>
		(107,218)	(7,015)
Other operating income		<u>-</u>	<u>525</u>
<b>OPERATING LOSS</b>	2	<b>(107,218)</b>	(6,490)
Interest receivable and similar income		<u>44</u>	<u>2,632</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(107,174)</b>	(3,858)
Tax on loss on ordinary activities	4	<u>9</u>	<u>663</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b><u>(107,183)</u></b>	<b><u>(4,521)</u></b>

**DISCONTINUED OPERATIONS**

All of the company's activities were discontinued during the current year

The notes form part of these financial statements

**YORK BUSINESS DEVELOPMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**31 MARCH 2010**

	Notes	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	5	-	1,051
Investments	6	-	6,364
Cash at bank		<u>1,554</u>	<u>226,669</u>
		1,554	234,084
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>597</u>	<u>125,944</u>
<b>NET CURRENT ASSETS</b>		<u>957</u>	<u>108,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>957</u>	<u>108,140</u>
<b>RESERVES</b>			
Profit and loss account	8	<u>957</u>	<u>108,140</u>
		<u>957</u>	<u>108,140</u>

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

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

**YORK BUSINESS DEVELOPMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET - continued**  
**31 MARCH 2010**

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

The financial statements were approved by the Board of Directors on 11 October 2010 and were signed on its behalf by



Mr R E Scrase - Director



Councillor R Moore - Director

The notes form part of these financial statements

**YORK BUSINESS DEVELOPMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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**1 ACCOUNTING POLICIES**

**Basis of Accounting**

The company has ceased trading within the year. Funds remain to clear any outstanding expenses. Full provision has been made against loan debtors and no other adjustments are expected to be required to the financial statements.

**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 comprises sponsorship and contributions received from the York Investment Fund.

**Taxation**

Corporation tax, where payable, is provided on bank interest received at the current rate of corporation tax.

**2 OPERATING LOSS**

The operating loss is stated after charging

	2010 £	2009 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**3 EXCEPTIONAL ITEMS**

The company has written off £6,365 against the remaining investment loan.

**4 TAXATION**

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows:

	2010 £	2009 £
Current tax		
UK corporation tax	<u>9</u>	<u>663</u>
Tax on loss on ordinary activities	<u>9</u>	<u>663</u>



**YORK BUSINESS DEVELOPMENT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>-</u>	<u>1,051</u>

**6 CURRENT ASSET INVESTMENTS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Unlisted investments	<u>-</u>	<u>6,364</u>

The Company operated a capital fund granted by City of York Council The fund comprised of business development loans to provide finance for new and established businesses The fund has been transferred to Science City York

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Corporation tax	<b>9</b>	663
York Proof of Concept Fund	-	124,648
Accruals	<u>588</u>	<u>633</u>
	<u><b>597</b></u>	<u><b>125,944</b></u>

York Business Development Limited is currently holding £Nil (2009 - £124,648) for York Proof of Concept Fund (formerly known as York Innovation Fund) on behalf of City of York Council The funds have now been transferred to be administered by Science City York

**8 RESERVES**

	<b>Profit and loss account £</b>
At 1 April 2009	<b>108,140</b>
Deficit for the year	<u><b>(107,183)</b></u>
At 31 March 2010	<u><b>957</b></u>

**YORK BUSINESS DEVELOPMENT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2010**

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**9 RELATED PARTY DISCLOSURES**

During the year the Company contributed £1,800 (2009 - £3,589) to York, Selby and Malton Business Advice Centres Limited in administration costs Mr N Whyte and Mr R E Scrase are directors of both Companies

**10 ENTERPRISE AGENCY**

The Company has been approved by the Secretary of State for Employment as a Local Enterprise Agency under Section 79(4) of the Income and Corporation Taxes Act 1988

**11 COMPANY STATUS**

York Business Development Limited is a Company limited by guarantee At 31 March 2010 there were 4 members (2009 - 5) of the Company each of whom has undertaken to contribute an amount not exceeding £1 in the event of a winding up