

Company Registration No. 2454507
(England and Wales)

BRADFORD BREAKTHROUGH LIMITED

(COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2003



BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors

C. Mellors
N. Finnigan
I.R. Gomersall
T. Higgins
D.T. Lewis
M.K.N.L. Joshi
A.R. Needle
M.C. Smith
C M Taylor
J.G.B. Watson

Secretary

J.T.T. Hindley

Company number

2454507

Registered office

P P Room 3.06, Bradford Telephone Exchange
Sharpe Street
Bradford
West Yorkshire
BD5 0QJ

Auditors

Auker Rhodes
286 Manningham Lane
Bradford
BD8 7BP

Business address

P P Room 3.06, Bradford Telephone Exchange
Sharpe Street
Bradford
West Yorkshire
BD5 0QJ

Bankers

Barclays Bank Plc
10 Market Street
Bradford
West Yorkshire
BD1 1NR

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
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**BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

The directors present their report and financial statements for the year ended 31 December 2003.

Principal activities

The principal activity of the company continued to be that of contributing to the economic and social improvement and development of the Bradford District and its involvement in various projects in furtherance of this objective.

Review of the business

Bradford Breakthrough aims to 'Gain widespread respect for Bradford by making it a better place in which to work, invest, live, visit and have fun'.

During 2003 the Company continued to support partnership initiatives in regeneration, in development, in transport, in public relations and in education, working either directly with partner organisations, particularly Bradford Metropolitan District Council, or through our membership of the local strategic partnership Bradford Vision.

Regeneration forms a major part of the work undertaken and we have maintained our close liaison with Bradford Centre Regeneration. We were pleased to support in principle the Masterplan produced for the City by the architects firm Alsop. As regeneration progresses the company will continue to receive our fullest backing and assistance in all its activities.

Education remains high on our agenda with us supporting the work of the University and schools, particularly through the South Bradford Education Action Zone. We still see the development of young people as essential to improving employment in Bradford as it moves forward.

It was a pleasure to be associated once again with the DTI Innovation Lecture, this year by supporting Bradford Chamber of Commerce and Industry who took the lead role.

We continue to work in the District's interest wherever we think we can make a difference.

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003

Companies and Institutions which contributed personnel and resources to Bradford Breakthrough during the year were:

Asian Trades Link	Hallmark Cards plc
AstraZeneca	Hollins Hall Hotel
Barclays Bank plc	Inland Revenue
Bradford & Bingley plc	Kelda Group Services plc
Bradford Chamber of Commerce & Industry	KPMG
Bradford Community Health Trust	Leeds Bradford International Airport
Bradford Centre Regeneration	Learning & Skills Council
Bradford Metropolitan District Council	National Museum of Photography, Film and Television
Bradford Technology Limited	Provident Financial
B.T.	Bradford & District Newspapers
Bradford Vision	University of Bradford
Business in the Community	West Yorkshire Police Service
Filtronic plc	Yorkshire Building Society
Grattan plc	

Transfer to reserves

The loss for the year after taxation amounted to £3,223 which is deducted from reserves. Under the provisions of its Memorandum of Association the company is prohibited from paying a dividend.

Directors

The following directors have held office since 1 January 2003:

N. Finnigan (Deputy Chairman)	J.G.B. Watson
I.R. Gomersall	M.K.N.L. Joshi
T. Higgins	C. Mellors
D.T. Lewis	A.R. Needle
C. Adams (resigned 26 September 2003)	M.C. Smith
D. Anderson (resigned 20 June 2003)	C. Taylor
J. Lomas (resigned 20 December 2003)	
A. Nevill (resigned 20 June 2003)	

Fixed assets

The changes in fixed assets during the year are summarised in the notes to the accounts.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Auker Rhodes be reappointed as auditors of the company will be put to the Annual General Meeting.

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Director

25 June 2004

C. MELLORS

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF BRADFORD BREAKTHROUGH LIMITED

We have audited the financial statements of Bradford Breakthrough Limited on pages 5 to 8 for the year ended 31 December 2003. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 3 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

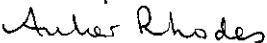
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2003 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Auker Rhodes

25 June 2004

Chartered Accountants
Registered Auditor

286 Manningham Lane
Bradford
BD8 7BP

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
Turnover		43,000	66,469
Cost of sales		-	(15,868)
Gross profit		<u>43,000</u>	<u>50,601</u>
Administrative expenses		(48,093)	(45,086)
Operating (loss)/profit	2	<u>(5,093)</u>	<u>5,515</u>
Other interest receivable and similar income		1,870	1,905
(Loss)/profit on ordinary activities before taxation		<u>(3,223)</u>	<u>7,420</u>
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit on ordinary activities after taxation	7	<u><u>(3,223)</u></u>	<u><u>7,420</u></u>

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	4		1		1
Current assets					
Debtors	5	4,899		167	
Cash at bank and in hand		67,937		79,743	
		<u>72,836</u>		<u>79,910</u>	
Creditors: amounts falling due within one year	6	<u>(1,316)</u>		<u>(5,167)</u>	
Net current assets			<u>71,520</u>		<u>74,743</u>
Total assets less current liabilities			<u><u>71,521</u></u>		<u><u>74,744</u></u>
Capital and reserves					
Profit and loss account	7		<u>71,521</u>		<u>74,744</u>
Shareholders' funds			<u><u>71,521</u></u>		<u><u>74,744</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 25 June 2004



Director

C. MEALORS

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 20% on cost

1.4 Company status

The company is a company limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute an amount not exceeding £10 on a winding up of the company.

2 Operating profit

	2003	2002
	£	£
Operating profit is stated after charging:		
Auditors' remuneration	1,040	987
	<u> </u>	<u> </u>

3 Taxation

The company has estimated losses of £ 1,690 (2002: £ 1,690) available for carry forward against future trading profits.

4 Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2003 & at 31 December 2003	10,115
	<u> </u>
Depreciation	
At 1 January 2003 & at 31 December 2003	10,114
	<u> </u>
Net book value	
At 31 December 2003	1
	<u> </u>
At 31 December 2002	1
	<u> </u>

BRADFORD BREAKTHROUGH LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2003

5	Debtors	2003	2002
		£	£
	Trade debtors	4,899	167
		<u> </u>	<u> </u>

6	Creditors: amounts falling due within one year	2003	2002
		£	£
	Other creditors	1,316	5,167
		<u> </u>	<u> </u>

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2003	74,744
Loss for the year	(3,223)
	<u> </u>
Balance at 31 December 2003	71,521
	<u> </u>

8 Control

The directors believe there to be no controlling party.