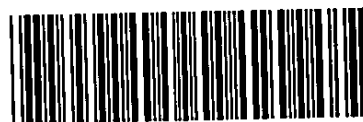


**BIRMINGHAM ECONOMIC DEVELOPMENT  
PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

**Report and Financial Statements**

**31 MARCH 2010**

WEDNESDAY



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COMPANIES HOUSE

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

**DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 March 2010

**RESULTS**

The group results include those of subsidiary undertaking The Birmingham Centre for Manufacturing Limited (BCM), which does not trade

The group loss for the year, after taxation, amounted to £21,599 (2009 – loss of £1,483,453)

**ACTIVITY AND FUTURE DEVELOPMENTS**

The group provided subsidised business support services to Birmingham businesses until 26 March 2001 when it ceased trading and the trade of the company was transferred to Birmingham Chamber of Commerce and Industry

There will be no future income in the company but there will be no significant costs either, now that BEDP is becoming dormant Both company and group have net assets, basically represented by cash net of creditors It is likely that there will be residual reserves which will be gifted before the company is wound up

BCM was formally dissolved on 10 August 2010 and the residual funds of £26,054 have been transferred to the Birmingham City University to form a Trust Fund as agreed with the BEDP board

**GOING CONCERN**

The directors therefore have reasonable expectation that the Company and the Group will have adequate resources to continue its operation existence for the foreseeable future Accordingly, they continue to adopt the going concern basis for preparing the annual report and accounts

**DIRECTORS**

The directors who served during the year and subsequently were as follows

M E Beasley	
J B Blackett	
B P Blow	
D B Cragg	
C Dutton	(resigned on 01/06/10)
W Nazir	(appointed on 01/06/10)
N Summerfield	
S Topman	
M Whitby	

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

**DIRECTORS' REPORT (continued)**

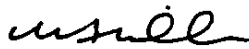
**AUDITORS**

In accordance with Section 384 of the Companies Act 2006, a resolution to re-appoint Ernst & Young LLP as the Company's auditor will be proposed at the forthcoming Annual General Meeting

**SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By order of the Board



M A Hibbert  
Company Secretary

8 December 2010

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 that are sufficient to show and explain the group's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED (a company limited by guarantee)**

We have audited the group and parent company financial statements of Birmingham Economic Development Partnership Limited for the year ended 31 March 2010, which comprise the Group Profit and Loss Account, the Group and Company Balance Sheets, and the related notes 1 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent company's affairs as at 31<sup>st</sup> March 2010 and of the group's loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

*Ernst & Young LLP*

*Christopher Voogd (Senior statutory auditor)*

*for and on behalf of Ernst & Young LLP, Statutory Auditor*

*Birmingham*

*10 December 2010*

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

Company Registration No. 2811211

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**Year ended 31 March 2010**

	Note	2010 £	2009 £
Other operating charges	2	(16,019)	(15,351)
<b>OPERATING LOSS</b>	4	(16,019)	(15,351)
Exceptional items	5	(6,053)	(1,475,000)
Result on ordinary activities before interest		(22,072)	(1,490,351)
Interest payable	2	(35)	(117)
Interest receivable	2	24	8,751
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(22,083)	(1,481,717)
Tax on (loss)/profit on ordinary activities	6	484	(1,736)
<b>(LOSS)/PROFIT AFTER TAXATION FOR THE FINANCIAL YEAR</b>		(21,599)	(1,483,453)

There are no recognised gains or losses other than the (loss)/profit for either financial year. Accordingly, no statement of total recognised gains and losses is presented.

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
(a company limited by guarantee)

**CONSOLIDATED & COMPANY BALANCE SHEET**  
**Year ended 31 March 2010**

		2010 £ Group	2009 £ Group	2010 £ Company	2009 £ Company
	<b>Note</b>				
<b>CURRENT ASSETS</b>					
Debtors	8	-	107	-	107
Cash at bank and in hand		78,626	85,830	52,573	55,910
		<u>78,626</u>	<u>85,937</u>	<u>52,573</u>	<u>56,017</u>
<b>CREDITORS: amounts falling due within one year</b>	9	<u>(50,692)</u>	<u>(36,404)</u>	<u>(24,639)</u>	<u>(13,909)</u>
<b>NET ASSETS</b>		<u>27,934</u>	<u>49,533</u>	<u>27,934</u>	<u>42,108</u>
<b>Represented by:</b>					
<b>PROFIT AND LOSS ACCOUNT</b>	10	<u>27,934</u>	<u>49,533</u>	<u>27,934</u>	<u>42,108</u>

On behalf of the Board



J B Blackett  
Director

8 December 2010

Company Number 2811211

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 March 2010**

**1. ACCOUNTING POLICIES**

The particular accounting policies adopted by the directors are described below

**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

**Basis of consolidation**

The Group financial statements consolidate the results of the Company and its subsidiary for the year ended 31 March 2010

**Going concern**

The Group's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report on page 2

The Directors note that both company and group have net assets, represented by cash net of creditors

After making enquiries, the directors have reasonable expectation that the Company and the Group will have adequate resources to continue its operation existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis for preparing the annual report and accounts

**Taxation**

Corporation tax payable is provided on taxable investment income and profit at the current rate

The company is only liable to tax on its investment income and as such the reconciliation between profit before tax and the tax charge required by FRS 19 has not been included

**Cash flow statement**

The company is exempt from the requirement of FRS 1 (revised) to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under part 15 of the Companies Act 2006 when filing financial statements with the Registrar of Companies

**Post Balance Sheet Event**

On 1st March 2010, BCM applied to Companies House to be struck off the register and BCM was formally dissolved on 10 August 2010. The residual funds of £26,054 have been transferred to the Birmingham City University to form a Trust Fund as agreed with the BEDP board



**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
(a company limited by guarantee)

**NOTED TO THE FINANCIAL STATEMENTS**  
**Year ended 31 March 2010**

**2. ANALYSIS OF PROFIT AND LOSS ACCOUNT**

The Birmingham Economic Development Partnership Limited group comprises the results of Business Link Birmingham, Enterprise Link and Birmingham Centre for Manufacturing Limited. Set out below is an analysis of the profit & loss account

	<b>Business Link £</b>	<b>Enterprise Link £</b>	<b>BCM £</b>	<b>2010 Total £</b>	<b>2009 Total £</b>
Other operating charges	(14,096)	-	(1,923)	(16,019)	(15,351)
<b>Operating loss</b>	<b>(14,096)</b>	<b>-</b>	<b>(1,923)</b>	<b>(16,019)</b>	<b>(15,351)</b>
Exceptional items	-	-	(6,053)	(6,053)	(1,475,000)
<b>Result on ordinary activities before interest</b>	<b>(14,096)</b>	<b>-</b>	<b>(7,976)</b>	<b>(22,072)</b>	<b>(1,490,351)</b>
Bank interest payable	-	-	(35)	(35)	(117)
Bank interest receivable	2	-	22	24	8,751
<b>(Loss)/profit on ordinary activities before taxation</b>	<b>(14,094)</b>	<b>-</b>	<b>(7,989)</b>	<b>(22,083)</b>	<b>(1,481,717)</b>

Other operating charges relate to service delivery costs and costs of sub-contractors and supplies derived from discontinued operations

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The group had no employees apart from the Directors who received no emoluments for their services to the group

**4. OPERATING LOSS**

	<b>2010 £</b>	<b>2009 £</b>
<b>Operating loss is stated after charging:</b>		
Auditors' remuneration		
Audit services	6,904	6,600

**5. EXCEPTIONAL ITEMS**

Following a review of the existing and potential future liabilities of the Company, the directors of The Birmingham Centre for Manufacturing Limited have taken the decision to donate residual funds amounting to £26,053 to the Birmingham City University Technology Innovation Centre

The directors of The Birmingham Economic Development Partnership Limited have agreed that the residual cash of £26,053 be transferred to Birmingham City University to be used for "the purpose of recognising students' achievement in manufacturing related disciplines"

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
(a company limited by guarantee)

**NOTED TO THE FINANCIAL STATEMENTS**  
**Year ended 31 March 2010**

**6. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES**

	2010 £	2009 £
Corporation tax (2010– 21%)	-	1,736

The group is only liable to tax on its investment income and as such the reconciliation between profit before tax and the tax charge required by FRS 19 has not been included

The subsidiary company The Birmingham Centre for Manufacturing Limited is a fully taxable company and as such can utilise its tax losses resulting in the adjustment for prior periods

**7. LOSS FOR THE YEAR FOR BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**

The company has taken advantage of Section 408 of the Companies Act 2006 and consequently a profit and loss account for the Company alone is not presented. The loss dealt with in the Company's profit and loss account was £14,174 (2009 - £1,460,485 loss)

**8. DEBTORS**

	Group		Company	
	2010 £	2009 £	2010 £	2009 £
Amounts falling due within one year				
Sundry debtors and prepayments	0	107	0	107

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2010 £	2009 £	2010 £	2009 £
Trade creditors	12,690	-	12,690	-
Corporation tax	-	1,586	-	1,586
Other creditors	32,602	1,523	6,549	1,523
Accruals	5,400	33,295	5,400	10,800
	50,692	36,404	24,639	13,909

**BIRMINGHAM ECONOMIC DEVELOPMENT PARTNERSHIP LIMITED**  
**(a company limited by guarantee)**

**NOTED TO THE FINANCIAL STATMENTS**  
**Year ended 31 March 2010**

**10. PROFIT AND LOSS ACCOUNT**

	<b>Group £</b>	<b>Company £</b>
Balance brought forward at 1 April 2008	1,532,986	1,502,593
(Loss)/profit for the year	<u>(1,483,453)</u>	<u>(1,460,485)</u>
Balance brought forward at 1 April 2009	49,533	42,108
(Loss)/profit for the year	<u>(21,599)</u>	<u>(14,174)</u>
Balance carried forward at 31 March 2010	<u><u>27,934</u></u>	<u><u>27,934</u></u>

The remaining reserves carried forward which have been generated from the DTI Business Services contract may only be used for the delivery of business support services

**11. CONTINGENT LIABILITIES**

The company has no contingent liabilities

**12. LIMITED MEMBER LIABILITY**

The company is limited by three members' guarantees, which are restricted to £1 per member

**13. SUBSIDIARY COMPANY**

The company controls The Birmingham Centre for Manufacturing Limited (a company limited by guarantee) that operates in Great Britain and is incorporated in England and Wales. The company ceased trading on 22 November 2001.