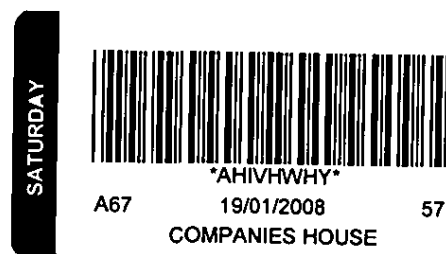


**THE BIRMINGHAM CENTRE FOR MANUFACTURING LIMITED**  
(A company limited by guarantee)

**ABBREVIATED ACCOUNTS**

**for the year ended 31 March 2007**

**Registered number 2916666**



  
**Clement Keys**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE BIRMINGHAM CENTRE FOR MANUFACTURING LIMITED  
Under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of the company for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with section 46 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

**Other information**

On 29 November 2007 we reported as auditors to the members of the company on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2007 and our audit report was as follows (Note 11, referred to below, is reproduced within the abbreviated accounts as Note 4).

"We have audited the financial statements of The Birmingham Centre For Manufacturing Limited for the year ended 31 March 2007 set out on pages 4 to 8. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention and the accounting policies set out on page 6.

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 directors and auditors**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 other transactions 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 International Standards on Auditing (UK and Ireland) 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE BIRMINGHAM CENTRE FOR MANUFACTURING LIMITED  
Under section 247B of the Companies Act 1985 (continued)**

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. However, the evidence available to us was limited due to uncertainties relating to the potential for grants being reclaimed and grants receivable being reduced by the relevant funding bodies, as more fully explained in Note 11.

In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.
- In common with many other businesses of this size and nature, the company uses our firm to provide tax advice and to represent it, as necessary, at tax tribunals.

**Qualified opinion in respect of limitation of scope**

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning grants received and receivable, in our opinion the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2007 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

39/40 Calthorpe Road  
Edgbaston  
Birmingham  
B15 1TS

  
**CLEMENT KEYS**  
Chartered Accountants  
Registered Auditors

Date 29 November 2007

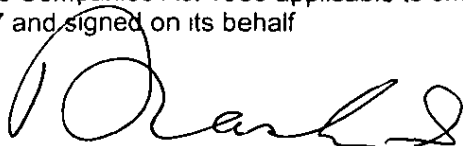
**THE BIRMINGHAM CENTRE FOR MANUFACTURING LIMITED**  
(A company limited by guarantee)

**BALANCE SHEET**

as at 31 March 2007

	Notes	2007	2006
		£	£
<b>Current assets</b>			
Debtors		373	1,095
Cash at bank and in hand		<u>51,598</u>	<u>42,634</u>
		51,971	43,729
<b>Creditors</b> amounts falling due within one year		<u>(181,235)</u>	<u>(179,399)</u>
<b>Net current liabilities</b>		<u>(129,264)</u>	<u>(135,670)</u>
<b>Net liabilities</b>		<u>(129,264)</u>	<u>(135,670)</u>
<b>Reserves</b>			
Income and expenditure account		<u>(129,264)</u>	<u>(135,670)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 29 November 2007 and signed on its behalf



Dr P Reasbeck OBE  
Director

**THE BIRMINGHAM CENTRE FOR MANUFACTURING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2007**

**1 Status of the company**

The company is limited by guarantee and does not have a share capital. The liability of each member is limited to £1.

**2 Principal accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of preparation and going concern**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements have been prepared on a going concern basis, which the directors believe to be appropriate as a consequence of assurances given by the parent company (Birmingham Economic Development Partnership Limited) that it will reimburse any debts or liabilities that the company may not be able to meet until it is finally wound up.

**Cash flow statement**

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under Sections 246 to 249 of the Companies Act 1985 when filing financial statements with the Registrar of Companies.

**Related party transactions**

As the company is wholly owned by Birmingham Economic Development Partnership Limited, the company has taken advantage of the exemption contained within Financial Reporting Standard No 8 and has not disclosed transactions or balances with entities which form part of the group or investees of the group qualifying as related parties.

**Taxation**

Taxation is based on the result of the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

**THE BIRMINGHAM CENTRE FOR MANUFACTURING LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2007**

**3 Related parties**

The company's ultimate controlling party is Birmingham Economic Development Partnership Limited, a company registered in England and Wales. Copies of the financial statements of this company can be obtained from Companies House.

**4 Contingent liabilities**

**Grants received**

It has been established that a number of payments made in good faith in previous years, all of which have been expensed, may not have been properly incurred. It is not possible to quantify the total amount involved. It is possible that the relevant funding body may reclaim grant receipts relating to certain of this expenditure. Because of the uncertainties involved no provision has been made in these accounts in respect of any possible grant reclaim.