

Company Registration No 03458347 (England and Wales)

**UK BUSINESS INCUBATION LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**



**UK BUSINESS INCUBATION LIMITED**

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# **UK BUSINESS INCUBATION LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO UK BUSINESS INCUBATION LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of UK Business Incubation Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Robert Lewis (Senior Statutory Auditor)**  
for and on behalf of Berkeley Hamilton LLP

18 Jan 2013

**Chartered Accountants**  
**Statutory Auditor**

5 Pullman Court  
Great Western Road  
Gloucester  
Gloucestershire  
GL1 3ND

# UK BUSINESS INCUBATION LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,253		5,402
<b>Current assets</b>					
Debtors		328,014		109,438	
Deferred tax asset		-		28,666	
Cash at bank and in hand		18,841		49,580	
		346,855		187,684	
Creditors' amounts falling due within one year		(262,640)		(51,240)	
<b>Net current assets</b>			84,215		136,444
<b>Total assets less current liabilities</b>			86,468		141,846
<b>Provisions for liabilities</b>					
			86,468		141,846
<b>Capital and reserves</b>					
Profit and loss account			86,468		141,846
<b>Shareholders' funds</b>			86,468		141,846

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 18/1/13



Mr G Riley  
Director

Company Registration No 03458347

# **UK BUSINESS INCUBATION LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 MARCH 2012**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The Directors consider that the company will continue to operate within the facility currently agreed. The company is also dependent upon support of its directors. However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **1.3 Turnover**

Turnover, which excludes VAT, represents income from membership subscriptions, project fees and development income and fees and is recognised on an accruals basis.

##### **1.4 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	25% Straight line
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##### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

##### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# UK BUSINESS INCUBATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2011	65,251
Disposals	(51,456)
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At 31 March 2012	13,795
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<b>Depreciation</b>	
At 1 April 2011	59,849
On disposals	(51,456)
Charge for the year	3,149
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At 31 March 2012	11,542
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<b>Net book value</b>	
At 31 March 2012	2,253
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At 31 March 2011	5,402
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