

Company Registration No 03458347 (England and Wales)

UK BUSINESS INCUBATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

THURSDAY



A30OWOIP

A14

30/01/2014

#301

COMPANIES HOUSE

UK BUSINESS INCUBATION LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

UK BUSINESS INCUBATION LIMITED

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

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 2013 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.

Other information

On 24/11/2014 we reported, as auditors of UK Business Incubation Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 March 2013, and our report included the following paragraph:

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continuation and renewal of the company's bank overdraft facility. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.



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

24 Jan 2014

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 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		973		2,253
Current assets					
Debtors		433,822		328,014	
Cash at bank and in hand		145,855		18,841	
		<u>579,677</u>		<u>346,855</u>	
Creditors: amounts falling due within one year		<u>(589,246)</u>		<u>(262,640)</u>	
Net current (liabilities)/assets			<u>(9,569)</u>		<u>84,215</u>
Total assets less current liabilities			<u>(8,596)</u>		<u>86,468</u>
Capital and reserves					
Profit and loss account			<u>(8,596)</u>		<u>86,468</u>
Shareholders' funds			<u>(8,596)</u>		<u>86,468</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 24/01/2014



Mr D E Gill
Director

Company Registration No. 03458347

UK BUSINESS INCUBATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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. 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
--------------------------------	-------------------

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 2013

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2012 & at 31 March 2013	13,795
Depreciation	
At 1 April 2012	11,542
Charge for the year	1,280
At 31 March 2013	12,822
Net book value	
At 31 March 2013	973
At 31 March 2012	2,253