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**OLD BECP LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

TUESDAY



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10/11/2009  
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**OLD BECP LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO OLD BECP LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the period ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

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

Our report has been prepared pursuant to the requirements of section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 247B of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 'The special auditors' report on abbreviated accounts in the United Kingdom' 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 financial statements and that the abbreviated financial statements to be delivered have been 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 full financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



**BDO LLP**  
Chartered Accountants and Registered Auditors  
Kings Wharf  
20-30 Kings Road  
Reading  
RG1 3EX  
United Kingdom

29 October 2009

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

## OLD BECP LIMITED

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2008**

	Note	£	2008 £	2007 as restated £
<b>CURRENT ASSETS</b>				
Debtors	2	1,098,623		1,097,618
<b>CREDITORS: amounts falling due within one year</b>		<b>(17)</b>		<b>(370,119)</b>
<b>NET CURRENT ASSETS</b>			<b>1,098,606</b>	<b>727,499</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,098,606</b>	<b>727,499</b>
<b>CREDITORS: amounts falling due after more than one year</b>			<b>(371,151)</b>	<b>-</b>
<b>NET ASSETS</b>			<b>727,455</b>	<b>727,499</b>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		192,470	192,470
Share premium account			964,998	964,998
Profit and loss account			(430,013)	(429,969)
<b>SHAREHOLDERS' FUNDS</b>			<b>727,455</b>	<b>727,499</b>

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 and authorised for issue by the board and were signed on its behalf on 29 October 2009.

**S Rusk**  
Director

The notes on pages 3 to 4 form part of these financial statements.

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**OLD BECP LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has been provided with confirmation of ongoing support from its immediate parent company, BEG Limited, and consequently the financial statements have been prepared on a going concern basis.

**1.2 CASH FLOW**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.3 DEFERRED TAXATION**

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

**2. DEBTORS**

Debtors include £1,098,570 (2007 - £NIL) falling due after more than one year.

**3. SHARE CAPITAL**

	2008 £	2007 £
<b>AUTHORISED</b>		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
192,470 Ordinary shares of £1 each	<u>192,470</u>	<u>192,470</u>

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**OLD BECP LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**4. PRIOR YEAR ADJUSTMENT**

The prior year adjustment, a charge to reserves amounting to £221,948, arises as a result of the recognition of deferred tax for the first time. Unprovided deferred tax has been applied to the appropriate period in line with the accounting policy.

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate parent undertaking and controlling party is considered to be BE Consultants Limited.