

7064847

BBA LIBOR Limited

Abbreviated Accounts

Year Ended 31 December 2011

WEDNESDAY



"A119X4G2"

A13

26/09/2012

#121

COMPANIES HOUSE

**BALANCE SHEET
at 31 December 2011**

	Note	2011 £	2010 £
Current assets			
Debtors		224,327	306,334
Cash at bank		<u>1,061,464</u>	<u>843,121</u>
		<u>1,285,791</u>	<u>1,149,455</u>
Creditors: Amounts falling due within one year		(966,978)	(958,824)
Net current assets		<u>318,813</u>	<u>190,631</u>
Deferred Tax		250	-
Total assets less current liabilities		<u>319,063</u>	<u>190,631</u>
Capital and Reserves			
Profit and loss account		319,062	190,630
Called up Share Capital		1	1
Total reserves		<u>319,063</u>	<u>190,631</u>

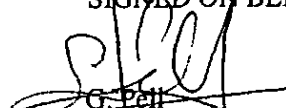
For the year ending 31st December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard for Smaller Entities (effective 2008)

SIGNED ON BEHALF OF THE BOARD BY


G. Pell
Director

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

b) Turnover

Turnover consists of the invoiced value (excluding VAT) of licences supplied by the company

c) Taxation

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by Financial Reporting Standard 19. A deferred tax asset is only recognised to the extent that it is probable that there will be suitable taxable surpluses from which the future reversal of underlying timing differences can be deducted

d) Going Concern

The directors have looked into the foreseeable future and deem the entity to be a going concern. The following accounts have been prepared on this basis

2. SHARE CAPITAL

The company is limited by one share held by Strand Nominees Limited, which is held on behalf of the BBA

3. PARENT COMPANY

The company is wholly owned by the British Bankers' Association, a trade association in respect of the banking industry, representing over 200 banks from more than 50 countries