

Company Number:
01274955

B.G.A. BUSINESS SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS

30th June 2009

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B.G.A BUSINESS SERVICES LIMITED
REPORT AND FINANCIAL STATEMENTS 2009

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS	H Sears J Purcell
SECRETARY	J Purcell
REGISTERED OFFICE	25 Hosier Lane London EC1A 9LQ
BANKERS	National Westminster Bank plc
AUDITORS	Grant Thornton UK LLP Byron House Cambridge Business Park Cowley Road Cambridge CB4 0WZ Chartered Accountants

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year ended 30th June 2009

1 Activities

The Company is engaged in fund raising activities for the benefit of the Association of Masters in Business Administration. These activities include publishing, organising conferences and seminars and administering loan schemes.

2 Review of the business and future developments

The level of operations and the year end financial position were satisfactory. The directors expect that the present level of activity will be maintained for the foreseeable future. The directors do not propose to pay a dividend.

3 Results and state of affairs

The results for the year and the state of the company's affairs are shown in the attached financial statements.

4 Directors

The following have been directors during the period:

H Sears

J Purcell

The directors have no beneficial interest in the shares of the company.

5 Risk and uncertainty

The principal financial risk which the company faces is a decline in interest in the conferences and forums that we run. These events however, continue to grow and attract greater interest. The directors do not therefore have any reason to suppose that the interest is likely to decline in the foreseeable future.

6 Statement of directors' responsibilities for the financial statements

Company law in the United Kingdom requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for ensuring that the directors' report and other information included in the Annual Report is prepared in accordance with company law in the United Kingdom.

7 Disclosure of information to auditors

At the date of making this report, each of the company's directors, as set out on page 2, confirm the following:

- so far as each director is aware, there is no relevant information needed by the Association's auditors in connection with preparing their report of which the Association's auditors are unaware, and
- each of the directors has taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant information needed by the Association's auditors in connection with preparing their report and to establish that the Association's auditors are aware of that information.

8 Auditors

The auditors, Grant Thornton UK LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the forthcoming annual general meeting.

By order of the Board



J Purcell
Secretary

Independent auditor's report to the members of B.G.A. Business Services Limited

We have audited the financial statements of B.G.A. Business Services Limited for the year ended 30 June 2009 which comprise the profit and loss account, the balance sheet, principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 explained more fully in the statement of directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/UKNP.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2009 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Laragh Jeanroy
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Cambridge, England
~~November 2009~~

23 December 2009

PROFIT AND LOSS ACCOUNT for the year ended 30th June 2009

	Note	2009	2008
		£	£
Turnover	1(b)	269,581	268,040
Cost of Sales		(160,981)	(158,696)
		<hr/>	<hr/>
Gross Profit		108,600	109,344
Administrative Expenses		(108,600)	(109,344)
		<hr/>	<hr/>
Operating Results	3	—	—
		<hr/>	<hr/>
Profit on Ordinary Activities before Taxation		—	—
Tax on Profit on Ordinary Activities	4	—	—
		<hr/>	<hr/>
Profit on Ordinary Activities after Taxation		—	—
Loss Brought Forward		(35)	(35)
		<hr/>	<hr/>
Loss Carried Forward		(35)	(35)
		<hr/>	<hr/>

All operations detailed above are continuing

There were no recognised gains or losses other than those shown above.

BALANCE SHEET as at 30th June 2009

	Note	2009		2008	
		£	£	£	£
CURRENT ASSETS					
Debtors	5	11,675		18,284	
Cash at bank		30,703		2,505	
		<u>42,378</u>		<u>20,789</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(42,313)		(20,724)	
		<u>65</u>		<u>65</u>	
NET ASSETS					
CAPITAL AND RESERVES					
Called up Share Capital	7	100		100	
Profit and Loss		(35)		(35)	
		<u>65</u>		<u>65</u>	
Shareholders' Funds					

These financial statements were approved by the Board of Directors
On 29 September 2009



H Sears

Director

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2009**1. ACCOUNTING POLICIES**

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- b) Turnover represents fund raising activities and events, loan scheme and commission income and revenue from the production of the "MBA Handbook". Advertising commissions are accounted for on a received basis.

2. DIRECTORS AND EMPLOYEES

No directors' emoluments for services to the company were payable in respect of the current or prior year. There were no other employees in 2009 or 2008.

3. OPERATING RESULT

Operating result is stated after charging:

	2009	2008
	£	£
Management Charge	108,284	109,029
Audit Fee	—	—
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Management Charges represent payments to the parent undertaking by way of Deed of Covenant. The parent undertaking which bears the full amount makes no specific audit fee recharge.

4. TAX ON PROFIT ORDINARY ACTIVITIES

No tax is payable on the results for the year.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2009 (continued)**5. DEBTORS**

	2009	2008
	£	£
Prepayments	3,405	11,577
Trade debtors	3,887	3
Due from parent undertaking	4,383	6,704
	<hr/>	<hr/>
	11,675	18,284
	<hr/>	<hr/>

6. CREDITORS

	2009	2008
	£	£
Amounts falling due within one year:		
Other creditors and deferred income	42,313	20,724
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7. EQUITY SHARE CAPITAL

Authorised, allotted and fully paid: 100 Ordinary Shares of £1 each	100	100
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8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the permitted exemptions under FRS8, whereby transactions between companies, 90% or more of whose voting rights are controlled within the group are not required to be disclosed as related party transactions.

9. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is The Association of Masters in Business Administration, incorporated in England and Wales. The parent company is a registered charity.

A copy of its Annual Report and Financial Statements can be obtained from the registered office disclosed on page 1 of these accounts.