

**BIRMINGHAM RESEARCH AND DEVELOPMENT
LIMITED**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2009**

Registered No 2108517



BIRMINGHAM RESEARCH AND DEVELOPMENT LIMITED
Registered No 2108517

INDEPENDENT AUDITORS' REPORT TO BIRMINGHAM RESEARCH AND DEVELOPMENT LIMITED
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Birmingham Research and Development Limited for the year ended 31 July 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 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 such a 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 that 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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's 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 considered 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 have been 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.



M J Rowley (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
2 Cornwall Street
Birmingham
B3 2DL

13 October 2009

BIRMINGHAM RESEARCH AND DEVELOPMENT LIMITED
Registered No 2108517

ABBREVIATED BALANCE SHEET AT 31 JULY 2009

	Notes	2009	2008
Current Assets		£	£
Tangible assets	2	-	-
Investments	3	-	3
Assets held for re-sale		80,000	-
Debtors		32,172	1,579,737
Cash at bank and in hand		<u>1,779,293</u>	<u>1,670,401</u>
Total current assets		1,891,465	3,250,141
Creditors amounts falling due within one year		(61,876)	(1,567,463)
Total assets less current liabilities		<u><u>1,829,589</u></u>	<u><u>1,682,678</u></u>
 Capital and reserves			
Called up share capital	4	299,148	299,148
Share premium		99,900	99,900
Profit and loss account		1,430,541	1,283,630
Equity shareholders' funds		<u><u>1,829,589</u></u>	<u><u>1,682,678</u></u>

The accounts on pages 2 to 6, which were prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, were approved by the Board of Directors on 13 October 2009 and were signed on its behalf by



Mrs G Ball
Director

BIRMINGHAM RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

In previous years, the financial statements have been prepared on a going concern basis. However, on March 6th 2008 the directors took the decision to cease trading. As they intend to liquidate the company following the settlement of the company's assets, the directors have not prepared the financial statements on a going concern basis. Based on financial forecasts prepared by the company, no adjustments were necessary to the amounts at which the net assets are included in these financial statements.

Tangible assets

The cost of tangible assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost, or valuation, of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Motor vehicles	25
Fixtures and fittings	33 1/3

Turnover

Income from grants, contracts and other services rendered is included to the extent of the completion of the contract or services concerned.

Operating leases

Payments under an arrangement which is in substance of a rental nature ("operating lease") are charged to profit and loss account on a straight line basis over the operating lease term.

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposals of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not they will be recovered.

Foreign currency

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

BIRMINGHAM RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2009

1 Principal accounting policies (continued)**Gift Aid**

The company has entered into an arrangement with The University of Birmingham under which an annual sum, equal to the taxable profits of the company for the year is paid to the University of Birmingham under Gift Aid legislation

Cash flow statement

Under Financial Reporting Standard 1 (revised), the company is exempt from the requirement to publish a cash flow statement, on the grounds that the parent undertaking includes the company in its own publicly available consolidated financial statements

2 Tangible assets**Cost**

	Fixtures and fittings
	£
At 1 August 2008	97,650
Transfer to fellow subsidiary	(32,000)
Disposal during the year	(65,650)
At 31 July 2009	<u>0</u>

Accumulated Depreciation

At 1 August 2008	97,650
Transfer to fellow subsidiary	(32,000)
Disposal during the year	(65,650)
At 31 July 2009	<u>0</u>

Net book value

At 31 July 2009	<u>0</u>
At 31 July 2008	<u>0</u>

BIRMINGHAM RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

3 Investments

	Subsidiary Undertakings £	Other Shares £	Total £
Cost			
At 1 August 2008	4	60,864	60,868
Additions during the year	-	6,000	6,000
Transfer to fellow subsidiary	-	(66,864)	-
At 31 July 2009	4	-	4

Amounts written off

At 1 August 2008	2	60,863	60,865
Charge for the year	2	6,000	6,002
Transfer to fellow subsidiary	-	(66,863)	-
At 31 July 2009	4	-	4

Net book value

At 31 July 2009	-	-	-
At 31 July 2008	2	1	3

Subsidiary undertakings

The subsidiary company Flowmetrics Limited was dissolved during the financial year

Other Shares

The company's holding in Advantage Growth Fund was transferred to a fellow subsidiary, at net book value

BIRMINGHAM RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

4 Called up share capital

	2009 £	2008 £
Authorised		
300,000 ordinary shares of £1 each	300,000	300,000
Allotted, called up and fully paid		
299,148 ordinary shares of £1 each	299,148	299,148

5 Transactions with related parties

As a wholly owned subsidiary of the University of Birmingham, whose results are included in their consolidated accounts, the company is exempt from the requirement of FRS8 to disclose transactions with other members of the group headed by the University of Birmingham. The consolidated accounts for The University of Birmingham are publicly available.

6 Ultimate parent undertaking

The directors regard The University of Birmingham to be the ultimate and immediate parent. According to the register kept by the company, The University of Birmingham has a 100% interest in the equity capital of Birmingham Research and Development Limited at 31 July 2009. Copies of the University's financial statements may be obtained from Mrs G Ball, The University of Birmingham, Edgbaston, Birmingham B15 2TT.