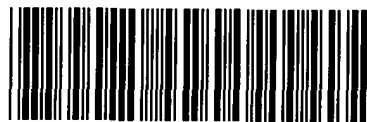

B.I. LIPWORTH & CO. LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 DECEMBER 2013

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COMPANIES HOUSE

B.I. LIPWORTH & CO. LIMITED
REGISTERED NUMBER: 02946827

ABBREVIATED BALANCE SHEET
AS AT 30 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		706		543
Investments	3		269,208		311,143
			<u>269,914</u>		<u>311,686</u>
CURRENT ASSETS					
Debtors		169,981		161,351	
Cash at bank		2,731		-	
		<u>172,712</u>		<u>161,351</u>	
CREDITORS: amounts falling due within one year	4	(841,706)		(836,819)	
NET CURRENT LIABILITIES			<u>(668,994)</u>		<u>(675,468)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(399,080)</u>		<u>(363,782)</u>
CREDITORS: amounts falling due after more than one year			<u>(676,731)</u>		<u>(711,115)</u>
NET LIABILITIES			<u><u>(1,075,811)</u></u>		<u><u>(1,074,897)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		15,000		15,000
Revaluation reserve			7,850		1,043
Profit and loss account			<u>(1,098,661)</u>		<u>(1,090,940)</u>
SHAREHOLDERS' DEFICIT			<u><u>(1,075,811)</u></u>		<u><u>(1,074,897)</u></u>

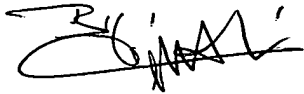
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 December 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

B.I. LIPWORTH & CO. LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 DECEMBER 2013**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
B I Lipworth
Director

Date: *20 March 2015*

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2013**

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 as modified by the revaluation of Listed Investments and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% p.a. reducing balance
Fixtures & fittings	-	25% p.a. reducing balance

1.4 Investments

Listed investments are stated at market value. Unlisted and other investments are stated at cost less provision for diminution in value.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2013**

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 31 December 2012	4,298
Additions	941
Disposals	(4,298)
	<hr/>
At 30 December 2013	941
	<hr/>
Depreciation	
At 31 December 2012	3,755
Charge for the year	235
On disposals	(3,755)
	<hr/>
At 30 December 2013	235
	<hr/>
Net book value	
At 30 December 2013	706
	<hr/>
At 30 December 2012	543
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 31 December 2012	502,803
Additions	4,000
Disposals	(75,500)
Revaluations	6,807
	<hr/>
At 30 December 2013	438,110
	<hr/>
Impairment	
At 31 December 2012	191,660
Charge for the year	(10,658)
Impairment on disposals	(12,100)
	<hr/>
At 30 December 2013	168,902
	<hr/>
Net book value	
At 30 December 2013	269,208
	<hr/>
At 30 December 2012	311,143
	<hr/>

B.I. LIPWORTH & CO. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2013**

3. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Lipworth Capital Limited	Ordinary	100 %

Name	Business
Lipworth Capital Limited	Corporate Finance Provider

The aggregate of the share capital and reserves as at 30 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Lipworth Capital Limited	<u>76,801</u>	<u>16,609</u>

Listed investments

The market value of the listed investments at 30 December 2013 was £31,491 (2012 - £21,086).

**4. CREDITORS:
Amounts falling due within one year**

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5. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

B.I. LIPWORTH & CO. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2013**

6. RELATED PARTY TRANSACTIONS

During the year Lipworth Capital Limited, a 100% subsidiary of the company, was charged £20,000 (2012: £20,000) in respect of office services. At the balance sheet date the amount due to Lipworth Capital Limited was £50,087 (2012: £18,423 due from Lipworth Capital Limited).

At year end £102,000 (2012: £102,000) was due from Sirenic Group Limited, a company in which B I Lipworth, the director, has an interest and is reflected in other debtors. £NIL of interest was accrued on this loan at the year end.

At the year end the Director B. I. Lipworth had a balance of £NIL (2012: £9,812) due from the company included within other creditors. The long term loan from Director B. I. Lipworth had a balance of £676,731 (2012: £711,115).

At the balance sheet date the amount due from Bluewater Bio International, a company in which B I Lipworth is also a director was £NIL (2012: £2,102).

During the year, sales of £4,000 were made to Sirenic Films & Media Limited, a company of which B I Lipworth is a director and controlling shareholder. At the balance sheet date, £33,810 (2012: £2,400) was due from Sirenic Films & Media Limited showing in other debtors.

During the year, sales of £300 were made to 7 Wetherby Gardens Limited, a company of which B I Lipworth is a director. At the balance sheet date, £720 (2012: £360) was outstanding.