

BEHRE DOLBEAR INTERNATIONAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2012

INDEX

1. Independent Auditors Report
2. Balance Sheet
- 3 - 4. Notes Forming Part of the Abbreviated Financial Statements

MAGEE GAMMON

Chartered Accountants
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WEDNESDAY



A44 *A2HN3AZT* 25/09/2013 #518
COMPANIES HOUSE

**INDEPENDENT AUDITORS REPORT
TO BEHRE DOLBEAR INTERNATIONAL LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Behre Dolbear International Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the Company, in accordance with Section 449 of the 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 a special auditors 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 opinions 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 made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 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 accounts and that the abbreviated accounts are 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



Nicholas Page
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Gatwick

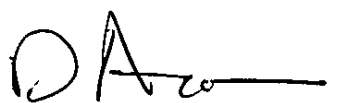
24 September 2013

BEHRE DOLBEAR INTERNATIONAL LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2012**

| | Notes | 2012 | 2011 |
|---|-------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | <u>2,858</u> | <u>6,432</u> |
| | | 2,858 | 6,432 |
| CURRENT ASSETS | | | |
| Debtors | | 944,597 | 1,069,386 |
| Cash at bank and in hand | | <u>494,265</u> | <u>535,903</u> |
| | | 1,438,862 | 1,605,289 |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | <u>(483,205)</u> | <u>(799,303)</u> |
| NET CURRENT ASSETS | | 955,657 | 805,986 |
| NET ASSETS | | <u>£958,515</u> | <u>£812,418</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 300,000 | 300,000 |
| Profit and loss account | | <u>658,515</u> | <u>512,418</u> |
| SHAREHOLDERS FUNDS | | <u>£958,515</u> | <u>£812,418</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 20 Sep 2013 and signed on its behalf by -



Mr D Acheson
Director

The accompanying notes form an integral part of these audited abbreviated financial statements

BEHRE DOLBEAR INTERNATIONAL LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies are as follows -

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The company provides consultancy services to the world's mining industry. The company has various contracting methods to deliver services including cost-plus, fixed price and time and materials contracts.

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors

Contract income that is contingent on events outside the control of the company is recognised when the contingent event occurs

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land and after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|----------------------------------|-----------------------------|
| Fixtures, fittings and equipment | 5 Yrs straight line basis |
| Computer equipment | 3-5 Yrs straight line basis |
| Leasehold improvements | Over the 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 disposal 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 that they will be recovered.

BEHRE DOLBEAR INTERNATIONAL LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

Foreign currencies

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 into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at operating profit.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the Profit and Loss Account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 **Fixed assets**

| | <u>Tangible Assets</u> | <u>Total</u> |
|--|----------------------------|---------------|
| <u>Cost :</u> | | |
| At 1 January 2012 | 21,298 | 21,298 |
| Additions | 1,313 | 1,313 |
| At 31 December 2012 | <u>22,611</u> | <u>22,611</u> |
| <u>Depreciation / amortisation</u> | | |
| At 1 January 2012 | 14,866 | 14,866 |
| Charge for the year | 4,887 | 4,887 |
| At 31 December 2012 | <u>19,753</u> | <u>19,753</u> |
| <u>Net book value</u> | | |
| As at 31 December 2012 | <u>£2,858</u> | <u>£2,858</u> |
| As at 31 December 2011 | <u>£6,432</u> | <u>£6,432</u> |

3 **Share capital**

| | 2012 | 2011 |
|--|-----------------|-----------------|
| <u>Allotted, called up and fully paid:</u> | | |
| 300,000 ordinary shares of £1.00 each | <u>300,000</u> | <u>300,000</u> |
| | <u>£300,000</u> | <u>£300,000</u> |

4 **Controlling party**

At the balance sheet date the ultimate controlling party was Behre Dolbear Group Inc , a company incorporated in the United States of America, which owns the entire share capital.