

REGISTRAR'S COPY

No 3803597

**YOUNG BIGGLES LIMITED**

**FINANCIAL STATEMENTS**

**for the fifty-two weeks ended  
28 October 2007**

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COMPANIES HOUSE

**YOUNG BIGGLES LIMITED**  
**BALANCE SHEET – 28 OCTOBER 2007**

	Note	28 October 2007		29 October 2006	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets – goodwill	2	-	-	-	-
Tangible fixed assets	3	-	-	-	-
<b>Current assets</b>					
Debtors	4	15,206		15,206	
<b>Creditors</b>					
Amounts falling due within one year	5	(135,810)		(135,810)	
<b>Net liabilities</b>		(120,604)		(120,604)	
<b>Capital and reserves</b>					
Called up share capital	6	100		100	
Profit and loss account	7	(120,704)		(120,704)	
<b>Equity shareholders' funds - adverse</b>		(120,604)		(120,604)	

For the year ended 28 October 2007, the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2)

The Directors acknowledge their responsibility for

- 1) Ensuring the company keeps accounting records which comply with Section 221,
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

Approved by the Board on 21 July 2008



N R Carrick  
Director

The notes on page 2 to 4 form part of these financial statements

## YOUNG BIGGLES LIMITED

## NOTES ON FINANCIAL STATEMENTS – 28 OCTOBER 2007

**1 Accounting policies****Basis of accounting**

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

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is a wholly owned subsidiary undertaking of a parent undertaking which publishes a consolidated cash flow statement

**Depreciation**

Tangible fixed assets are depreciated on a straight-line basis at annual rates which vary depending on the type of asset but which are generally

Plant and machinery 10 to 33 $\frac{1}{3}$ %

**Goodwill**

Goodwill represents the difference between the acquisition cost over the separate net assets of the business undertaking acquired

The economic benefit of the goodwill arising has been estimated by the directors as being 5 years, and as such, the goodwill will be charged to the profit and loss account over that year. The directors will undertake an annual revision of the year from which the economic benefit is derived

**2 Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 29 October 2006 and 28 October 2007	<u>69,808</u>
<b>Amortisation</b>	
At 29 October 2006	69,808
Charge for year	—
At 28 October 2007	<u>69,808</u>
<b>Net book values</b>	
At 28 October 2007	—
At 29 October 2006	—

**YOUNG BIGGLES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS – 28 OCTOBER 2007**  
 (continued)

<b>3</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery</b>	
		<b>£</b>	
	<b>Cost</b>		
	At 29 October 2006 and 28 October 2007	<u>5,000</u>	
	<b>Depreciation</b>		
	At 29 October 2007 and 28 October 2007	<u>5,000</u>	
	<b>Net book values</b>		
	At 28 October 2007	<u>-</u>	
	At 29 October 2006	<u>-</u>	
<b>4</b>	<b>Debtors</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year		
	Group taxation relief recoverable	<u>15,206</u>	<u>15,206</u>
<b>5</b>	<b>Creditors</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year		
	Amounts owed to fellow subsidiary undertakings	<u>135,810</u>	<u>135,810</u>
<b>6</b>	<b>Called up share capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Authorised issued and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>7</b>	<b>Reserves</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Reconciliation of movements in equity shareholders' funds</b>		
	Loss for the financial year	-	-
	Opening equity shareholders' funds (adverse)	<u>(120,604)</u>	<u>(120,604)</u>
	Closing equity shareholders' funds (adverse)	<u>(120,604)</u>	<u>(120,604)</u>
	<b>Profit and loss account</b>	<b>£</b>	
	Balance at 29 October 2006 – adverse	(120,704)	
	Loss for the year	<u>-</u>	
	Balance at 28 October 2007 – adverse	<u>(120,704)</u>	

**YOUNG BIGGLES LIMITED****NOTES ON FINANCIAL STATEMENTS – 28 OCTOBER 2007**

(continued)

**8 Related party transactions**

The company has taken advantage of the exemption from disclosing related party transactions with other group companies, as permitted by Financial Reporting Standard No 8 as the consolidated financial statements in which the company is included are publicly available

**9 Ultimate parent company**

The company is a subsidiary undertaking of Cosalt plc, which is the ultimate parent company, incorporated in England. The consolidated accounts of this company are available to the public and may be obtained from Fish Dock Road, Grimsby DN31 3NW