

REGISTRAR'S COPY

No 3803597

**YOUNG BIGGLES LIMITED**

**FINANCIAL STATEMENTS**

**for the fifty-three weeks ended  
31 October 2004**



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**YOUNG BIGGLES LIMITED**  
**BALANCE SHEET – 31 OCTOBER 2004**

	Note	31 October 2004 £	26 October 2003 £
<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	<u>(135,810)</u>	<u>(135,810)</u>
<b>Net liabilities</b>		<u>(120,604)</u>	<u>(120,604)</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account	7	<u>(120,704)</u>	<u>(120,704)</u>
<b>Equity shareholders' funds - adverse</b>		<u>(120,604)</u>	<u>(120,604)</u>

For the year ended 31 October 2004, 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 29 July 2005



N R Carrick - Director

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

# YOUNG BIGGLES LIMITED

## NOTES ON FINANCIAL STATEMENTS – 31 OCTOBER 2004

### 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 <sup>1</sup> / <sub>3</sub> %
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#### 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 26 October 2003 and 31 October 2004	69,808
<b>Amortisation</b>	
At 26 October 2003	69,808
Charge for year	<u>—</u>
At 31 October 2004	<u>69,808</u>
<b>Net book values</b>	
At 31 October 2004	<u><u>—</u></u>
At 26 October 2003	<u><u>—</u></u>

**YOUNG BIGGLES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS - 31 OCTOBER 2004**  
(continued)

<b>3 Tangible fixed assets</b>	<b>Plant and machinery</b>	
	<b>£</b>	
<b>Cost</b>		
At 26 October 2003 and 31 October 2004	<u>5,000</u>	
<b>Depreciation</b>		
At 26 October 2003 and 31 October 2004	<u>5,000</u>	
<b>Net book values</b>		
At 31 October 2004	<u>-</u>	
At 26 October 2003	<u>-</u>	
<b>4 Debtors</b>	<b>2004</b>	<b>2003</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 Creditors</b>	<b>2004</b>	<b>2003</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 Called up share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Authorised issued and fully paid : 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>7 Reserves</b>	<b>2004</b>	<b>2003</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 26 October 2003 – adverse	(120,704)	
Loss for the year	<u>-</u>	
Balance at 31 October 2004 – adverse	<u>(120,704)</u>	

**YOUNG BIGGLES LIMITED****NOTES ON FINANCIAL STATEMENTS - 31 OCTOBER 2004**  
(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.