

No 3803597

**YOUNG BIGGLES LIMITED**

**FINANCIAL STATEMENTS**

**for the fourteen months ended  
31 December 2011**

TUESDAY



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COMPANIES HOUSE

**YOUNG BIGGLES LIMITED**  
**BALANCE SHEET – 31 December 2011**

	Note	31 December 2011 £	31 October 2010 £
<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>		<u>(120,604)</u>	<u>(120,604)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(120,704)</u>	<u>(120,704)</u>
<b>Equity shareholders' funds - adverse</b>		<u>(120,604)</u>	<u>(120,604)</u>

For the period ended 31 December 2011, the company was entitled to exemption from audit under Section 480 of the Companies Act 2006

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for

- 1) Ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006,
- 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 period, and of its profit and loss for the financial period in accordance with Sections 393 and 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company

Approved by the Board on 3 September 2012



DB Robinson  
Director

The notes on pages 2 to 3 form part of these financial statements

## YOUNG BIGGLES LIMITED

## NOTES ON FINANCIAL STATEMENTS – 31 December 2011

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

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention. A profit and loss account is not included in these financial statements as the company has not traded during the period and has made neither profits nor losses. Accordingly, a statement of total recognised gains and losses and a reconciliation of movements in shareholders' funds required by Financial Reporting Standard 3 are not included in these financial statements.

**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.

**Change in accounting reference date**

During the period the company changed its accounting reference date to make it concurrent with that of its ultimate parent company.

**2 Intangible assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 31 October 2010 and 31 December 2011	<u>69,808</u>
<b>Amortisation</b>	
At 31 October 2010 and 31 December 2011	<u>69,808</u>
<b>Net book values</b>	
At 31 October 2010 and 31 December 2011	<u>—</u>

**YOUNG BIGGLES LIMITED**  
**NOTES ON FINANCIAL STATEMENTS – 31 December 2011**  
(continued)

<b>3</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery</b>	
		<b>£</b>	
	<b>Cost</b>		
	At 31 October 2010 and 31 December 2011	<u>5,000</u>	
	<b>Depreciation</b>		
	At 31 October 2010 and 31 December 2011	<u>5,000</u>	
	<b>Net book values</b>		
	At 31 October 2010 and 31 December 2011	<u>-</u>	
<b>4</b>	<b>Debtors</b>	<b>2011</b>	<b>2010</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>2011</b>	<b>2010</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>Ultimate parent company</b>		

The company's immediate parent company is Banner Group Limited, registered in Scotland and the ultimate parent company is Cosalt plc, registered in England. This company has undertaken to provide continuing financial support to cover the net asset deficit. The consolidated accounts of this company are available to the public and may be obtained from Suite 9, The Innovation Centre, Innovation Way, Europarc, Grimsby, NE Lincolnshire DN37 9TT.