

Reg No 3922151

BIDGREAT LIMITED
FINANCIAL STATEMENTS
31 MARCH 2007

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BIDGREAT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report together with the financial statements for the year ended 31 March 2007 which were approved by the Board of Directors on 18 October 2007

PRINCIPAL ACTIVITY

The Company invests in stocks and shares, principally in UK

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

During the year Bidgreat Limited made a total profit after taxation of £428,774 (2006 profit £117,574) The directors do not recommend a dividend payment (2006 nil)

The Company will continue its existing activities and will pursue new business opportunities as they arise

DIRECTORS AND THEIR INTERESTS

The directors of Bidgreat Limited during the year were as follows -

R F Emmerson
R B Haryott
T M Hill
D Michael (resigned 1 12 06)
M Shears
C Balmond (appointed 1 12 06)

AUDITORS

The auditors Horwath Clark Whitehill LLP will retire at the forthcoming Annual General Meeting and offer themselves for re appointment

NOTIFIABLE POLITICAL AND CHARITABLE DONATIONS

During the year the Company made no notifiable political donations There were no charitable donations during the year (2006 £NIL)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the year, and its profit or loss for the year then ended In preparing those financial statements, the directors are required to

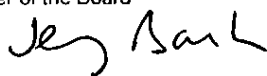
- make judgments and estimates that are reasonable and prudent,
- select suitable accounting policies and then apply them consistently
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of fraud and other irregularities

AUDIT

So far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware and the directors have taken all steps, that ought to have been taken as directors, in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

By Order of the Board



J Baster
Company Secretary

Dated
Registered Office

18 October 2007
13 Fitzroy Street London W1T 4BQ

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

BIDGREAT LIMITED

FOR THE YEAR ENDED 31 MARCH 2007

We have audited the financial statements of Bidgreat Limited for the year ended 31 March 2007 on pages 3 to 7. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the Company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditor's 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 and the Company's shareholders as a body, for our audit work, for this report, or for the opinion we have formed.

Respective Responsibilities of Directors and Auditors

As described in the Statement of Directors' Responsibilities, the Company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, the financial statements are properly prepared in accordance with the Companies Act 1985, and the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

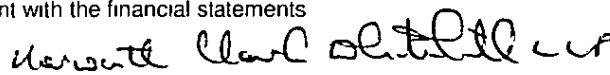
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Unqualified Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 March 2007
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information provided in the Directors' Report is consistent with the financial statements

23 October 2007


 Horwath Clark Whitehill LLP
 Chartered Accountants
 and Registered Auditors
 London

BIDGREAT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
INVESTMENT INCOME	1(d)	<u>128,046</u>	<u>143,133</u>
Amounts written back on investments	1(c)	465,299	-
ADMINISTRATION COSTS			
Communications and other overheads	28,341		10,334
Loss on disposal of investments	<u>136,242</u>		
Communications and other overheads		<u>(164,583)</u>	<u>(10,334)</u>
		<u>300,716</u>	<u>(10,334)</u>
OPERATING PROFIT	3	428,762	132,799
Interest receivable		2,385	2
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>431,147</u>	<u>132,801</u>
Taxation on ordinary activities	5	<u>(2,373)</u>	<u>(15,227)</u>
PROFIT FOR THE FINANCIAL YEAR	10 & 11	<u><u>428,774</u></u>	<u><u>117,574</u></u>

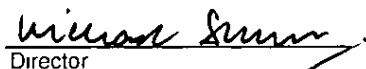
The profit and loss account contains all the gains and losses recognised in the current and preceding year

The notes on pages 5 to 7 form part of these financial statements

BIDGREAT LIMITED
BALANCE SHEET
AS AT 31 MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
FIXED ASSETS			
Unlisted investments	6	<u>5,008,792</u>	<u>2,588,826</u>
CURRENT ASSETS			
Debtors	7	1,615	284
Cash at bank and in hand		<u>233,890</u>	<u>2,212,352</u>
		235,505	2,212,636
CREDITORS			
Amounts falling due within one year	8	<u>(67,467)</u>	<u>(53,406)</u>
NET CURRENT ASSETS		<u>168,038</u>	<u>2,159,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,176,830</u>	<u>4,748,056</u>
NET ASSETS		<u>5,176,830</u>	<u>4,748,056</u>
SHARE CAPITAL	9	5,000,000	5,000,000
RESERVES			
Profit and loss account	10	<u>176,830</u>	<u>(251,944)</u>
SHAREHOLDERS' FUNDS	11	<u>5,176,830</u>	<u>4,748,056</u>

Approved by the Board of Directors on 18th October 2007 and
signed on its behalf


Director

18 October 2007

The notes on pages 5 to 7 form part of these financial statements

BIDGREAT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with all applicable accounting standards under the historical cost convention

b) Deferred Taxation

In accordance with Financial Reporting Standard 19 full provision is made, at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date, in respect of timing differences which have arisen but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts, which are not permanent. Deferred tax is measured on a non discounted basis.

In accordance with Financial Reporting Standard 19, no deferred tax has been provided for on revalued amounts, as no binding agreement to sell any property have been entered into prior to the balance sheet date or to the extent that any gain on any property contracted to be sold will be rolled over on to replacement assets.

Deferred tax assets are only recognised where they arise from timing differences where their recoverability in the foreseeable future is regarded as more likely than not.

c) Investments

Investments are stated at cost less any provision for impairment in value.

d) Investment Income

Investment income is recognised on an accruals basis.

2 STAFF COSTS

The Company has no employees except for the directors who receive no remuneration.

3 OPERATING PROFIT

This is stated after charging

Auditors' remuneration - audit services

2007
£

2006
£

5,699

5,640

4 INTEREST PAYABLE

Other interest

2007
£

2006
£

BIDGREAT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2007

5 TAXATION

	<u>2007</u> £	<u>2006</u> £
(a) Analysis of tax charge		
The charge for taxation comprises		
Corporation tax for the year at 30% (2006 30%)	2,373	15,227
Less double tax relief	-	-
	<u>2,373</u>	<u>15,227</u>

(b) Factors affecting the tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (30%) The differences are explained below

	<u>2007</u> £	<u>2006</u> £
Profit On Ordinary Activities Before Taxation	<u>431,147</u>	<u>132,801</u>
Profit on ordinary items activities multiplied by standard rate of corporation tax in the UK of 30% (2003 30%)	129,344	39,840
Effects of		
Permanent differences	(27,374)	(18,917)
Timing adjustments	(98,717)	-
Small company marginal tax relief	(880)	-
Unrelieved management charges	-	(5,696)
Current tax charge	<u>2,373</u>	<u>15,227</u>

6 UNLISTED INVESTMENTS

	<u>2007</u> £	<u>2006</u> £
At 1 April	2,588,826	4,188,893
Acquisitions	3,791,388	63,756
Disposals	(2,652,512)	(1,663,823)
Investment cash	<u>815,790</u>	<u>-</u>
Reversal of impairment in value	<u>465,300</u>	<u>-</u>
At 31 March	<u>5,008,792</u>	<u>2,588,826</u>

BIDGREAT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2007

7 DEBTORS	<u>2007</u> £	<u>2006</u> £
Amounts owed by a related party	145	145
Corporation tax recoverable	1,470	139
	<u>1,615</u>	<u>284</u>
8 CREDITORS	<u>2007</u> £	<u>2006</u> £
Amounts falling due within one year		
Corporation tax	2,373	15,227
Amounts owed to a related party	15,300	-
Accruals and deferred income	49,794	38 179
	<u>67,467</u>	<u>53,406</u>
9 SHARE CAPITAL	<u>2007</u> £	<u>2006</u> £
Authorised 10,000,000 Ordinary Shares of £1 each	<u>10,000,000</u>	<u>10 000,000</u>
Allotted, called up & fully paid 5,000,000 Ordinary Shares of £1 each	<u>5,000,000</u>	<u>5,000,000</u>
10 PROFIT AND LOSS ACCOUNT	<u>2007</u> £	<u>2006</u> £
Balance at 1 April	(251,944)	(369,518)
Retained profit for the financial year	<u>428,774</u>	<u>117 574</u>
Balance at 31 March	<u>176,830</u>	<u>(251,944)</u>
11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	<u>2007</u> £	<u>2006</u> £
Opening shareholders' funds	4,748,056	4,630,482
Retained profit for the financial year	<u>428,774</u>	<u>117 574</u>
Closing shareholders' funds	<u>5,176,830</u>	<u>4,748,056</u>

12 ULTIMATE CONTROLLING PARTY

The Company's ultimate controlling party is Ove Arup Partnership Employee Trust

13 RELATED PARTY TRANSACTIONS

Bidgreat Ltd is related to Arup Group Ltd by a common director. During the year, Ove Arup & Partners International Ltd invoiced Bidgreat £nil (2006 £nil) for administration services and expenses incurred in prior years on behalf of the company. At the year end, Bidgreat Ltd was owed £145 (2006 £145) by Arup Group Ltd and owed Arup Group Ltd £nil (2006 £nil).