

Company number 3922151

BIDGREAT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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BIDGREAT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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BIDGREAT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report together with the financial statements of Bidgreat Limited ("the Company") for the year ended 31 March 2012 which were approved by the board of directors on 28 November 2012

Principal activities

The Company invests in stocks and shares, principally in the United Kingdom

Review of the business and future developments

During the year, the Company made a total profit after taxation of £205,965 (2011 profit £125,859) The directors do not recommend a dividend payment (2011 nil)

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

Directors

The directors of the Company during the year were as follows

A K C Chan
P G Dilley
R B Haryott
T M Hill

Independent auditors

The auditor, Crowe Clark Whitehill LLP, will retire at the Company's annual general meeting and offer itself for re-appointment

Charitable donations

During the year the Company made no charitable donations (2011 nil)

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable laws and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis in preparing the financial statements

BIDGREAT LIMITED
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2012

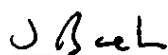
Post balance sheet events

There have been no post balance sheet events

Disclosure of information to auditors

The directors confirm that, as at the date this report was approved, so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware and that he or she has taken all the steps he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information

By Order of the Board



J Baster
Company Secretary

Date
Registered Office

28 November 2012
13 Fitzroy Street, London, W1T 4BQ

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BIDGREAT LIMITED
FOR THE YEAR ENDED 31 MARCH 2012

We have audited the financial statements of Bidgreat Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes numbered 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 March 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Matthew Stallabrass (Senior Statutory Auditor)
for and on behalf of Crowe Clark Whitehill LLP
Chartered Accountants

London

Date 10 December 2012

BIDGREAT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		£	£
Investment Income	1e)	<u>104,842</u>	<u>79,590</u>
Amounts written (down)/back on investments		(23,653)	96,278
Administration costs			
Communications and other overheads		(73,687)	(50,556)
Profit on Investment		<u>199,010</u>	<u>224</u>
		<u>125,323</u>	<u>(50,332)</u>
		<u>101,670</u>	<u>45,946</u>
Operating profit	2	206,512	125,536
Interest receivable and similar income	3	90	325
Interest payable and similar charges	4	(669)	(2)
		<u>205,933</u>	<u>125,859</u>
Profit on ordinary activities before taxation		205,933	125,859
Taxation on ordinary activities	5	32	-
		<u>205,965</u>	<u>125,859</u>
Profit for the financial year	10 & 11	<u>205,965</u>	<u>125,859</u>

All activities of the Company are derived from continuing operations

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


The notes on pages 8 to 10 form part of these financial statements

Company Number 3922151

BIDGREAT LIMITED
BALANCE SHEET
AS AT 31 MARCH 2012

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		£	£
Fixed assets			
Listed investments	6	<u>5,610,286</u>	<u>4,921,237</u>
		5,610,286	4,921,237
Current assets			
Debtors	7	145	2,376
Cash at bank and in hand		<u>99,807</u>	<u>560,655</u>
		99,952	563,031
Creditors Amounts falling due within one year	8	<u>(88,298)</u>	<u>(68,293)</u>
Net current assets		<u>11,654</u>	<u>494,738</u>
Net assets		<u>5,621,940</u>	<u>5,415,975</u>
Share capital	9	5,000,000	5,000,000
Reserves			
Profit and loss account	10	<u>621,940</u>	<u>415,975</u>
Total shareholders' funds	11	<u>5,621,940</u>	<u>5,415,975</u>

The financial statements on pages 4 to 10 were approved and authorised by the board of directors on 28 November 2012 and signed on its behalf by


 T M Hill
 Director

The notes on pages 8 to 10 form part of these financial statements

BIDGREAT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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) Taxation

Current and deferred income tax are recognised in the income statement for the period except where the taxation arises as a result of a transaction or event that is recognised in other comprehensive income or directly in equity. Income tax arising on transactions or events recognised in other comprehensive income or directly in equity is charged or credited to other comprehensive income or directly to equity respectively.

c) Deferred taxation

In accordance with FRS 19, full provision is made for timing differences 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.

No deferred tax has been provided for on any gain arising from the sales of any assets where the taxable gain has been or will be rolled over to replacement assets.

Deferred tax assets are only recognised where they arise from timing differences where their recoverability is foreseen with reasonable certainty.

d) Investments

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

e) Investment income

Investment income is recognised on an accruals basis.

2 Operating profit

2012
£

2011
£

This is stated after charging

Auditors' remuneration for audit services

8 580

8 400

Auditors' remuneration for services relating to taxation

-

600

The company paid no emoluments to directors in the current year or the prior year.

3 Interest receivable and similar income

2012
£

2011
£

Bank interest received

90

325

4 Interest payable and similar charges

2012
£

2011
£

Other interest

669

2

BIDGREAT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2012

5 Tax on profit on ordinary activities

	<u>2012</u> £	<u>2011</u> £
(a) Analysis of tax charge		
The charge for taxation comprises		
UK Corporation tax for the year at 26% (2011 28%)	-	-
(Over)/Under provision of UK Corporation Tax	<u>(32)</u>	<u>-</u>
Total Tax Charge	<u>(32)</u>	<u>-</u>

(b) Factors affecting the tax charge for the year

	<u>2012</u> £	<u>2011</u> £
Profit on ordinary activities before taxation	<u>205 933</u>	<u>125 859</u>
Profit on ordinary activities at the standard rate of corporation tax in the UK of 26% (2011 28%)	53 543	35 241
Effects of		
Permanent differences	(67 547)	(49 180)
Adjustments to tax charge in respect of previous years including non UK tax charge	(32)	-
Unrelieved losses c/fwd	<u>14 004</u>	<u>13 939</u>
Current tax charge	<u>(32)</u>	<u>-</u>

(c) Factors affecting current and future tax charges

Effective from 1 April 2011 the UK main corporation tax rate was 26%. Following the March 2012 Budget Statement the main rate of corporation tax was further reduced from 26% to 24% from 1 April 2012. Further reductions to the main rate are proposed to reduce the rate by 1% per annum to 23% by 1 April 2014 but these later reductions had not been substantively enacted at the balance sheet date and therefore are not included in these financial statements. The proposed reductions of the main rate of corporation tax by 1% per annum to 23% by 1 April 2014 are expected to be enacted separately each year.

6 Listed investments

	<u>2012</u> £
Cost	
Balance at 1 April 2011	4 938 767
Additions during the year	5 307 499
Disposals during the year	(4 720 099)
Reinvested dividends	8 424
Equalisation write down	(4 471)
Movement of cash balances within Investment portfolio	<u>116 878</u>
Balance at 31 March 2012	<u>5,646,998</u>
Provision	
Balance at 1 April 2011	17 530
Additional provision required	19 182
Balance at 31 March 2012	<u>36,712</u>
NBV at 31 March 2012	<u>5,610,286</u>
NBV at 31 March 2011	<u>4 921 237</u>

The company holds a variety of investments in equities, bonds and funds. At the year end the market value of these investments £5 637,015 (2011 £5 148 017).

7 Debtors

	<u>2012</u> £	<u>2011</u> £
Amounts owed by related parties	145	145
Prepayments and accrued income	<u>-</u>	<u>2,231</u>
	<u>145</u>	<u>2 376</u>

BIDGREAT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2012

8 Creditors amounts falling due within one year	<u>2012</u> £	<u>2011</u> £
Amounts owed to related parties	20 799	15 300
Corporation tax	-	555
Accruals and deferred income	<u>67 499</u>	<u>52 438</u>
	<u>88 298</u>	<u>68,293</u>
9 Share capital	<u>2012</u> £	<u>2011</u> £
Authorised		
10 000 000 Ordinary Shares of £1 each	<u>10 000 000</u>	<u>10 000 000</u>
Allotted and 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>2012</u> £	<u>2011</u> £
Balance at 1 April	415 975	290 116
Profit for the financial year	<u>205 965</u>	<u>125,859</u>
Balance at 31 March	<u>621 940</u>	<u>415 975</u>
11 Reconciliation of movements in shareholders' fund	<u>2012</u> £	<u>2011</u> £
Opening shareholders' funds	5 415 975	5 290 116
Profit for the financial year	<u>205 965</u>	<u>125,859</u>
Closing shareholders' funds	<u>5,621 940</u>	<u>5 415,975</u>

12 Ultimate controlling entity

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

13 Related party transactions

During the year expenses for professional services incurred by the Company were paid for by Ove Arup & Partners International Limited a company related by two common directors. Amounts owed to Ove Arup & Partners International Limited at balance date was £20 799 (2011 £15,300)