

Company Registration No. 04151059 (England and Wales)

BIG IDEAS GROUP LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2011

FRIDAY



L24 *L11FD7YG* #514
28/09/2012
COMPANIES HOUSE

BIG IDEAS GROUP LIMITED

DIRECTORS AND ADVISERS

Directors	S C Gray R K Howard
Secretary	R K Howard
Company number	04151059
Registered office	Big Studios 1 East Poultry Avenue London EC1A 9PT
Registered auditors	Glazers 843 Finchley Road London NW11 8NA
Business address	Big Studios 1 East Poultry Avenue London EC1A 9PT

BIG IDEAS GROUP LIMITED

CONTENTS

	Page
Directors' report	1 - 3
Independent auditors' report	4 - 5
Consolidated profit and loss account	6
Balance sheets	7
Consolidated cash flow statement	8
Notes to the consolidated cash flow statement	9
Notes to the financial statements	10 - 20

BIG IDEAS GROUP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

The directors present their report and financial statements for the year ended 30 September 2011

Principal activities and review of the business

The principal activity of the group continued to be that of the provision of computer business solutions

The group's turnover increased 22% in line with expectations from £9.6M in 2010 to £11.7M in 2011. During the year the group acquired 100% of the issued share capital of Zarcus Limited, a company which operates in the same industry as Big Ideas Group and which is expected to help continue our growth.

Senior management are aware of their responsibility for managing risks within the business. Risk is regularly reviewed at board level to ensure that risk management is being implemented and monitored effectively. The board policy is to ensure that the business is run effectively and appropriately, bearing in mind the requirements for timely decision making and commercial reality.

Insurance policies are regularly reviewed to ensure these are adequate and appropriate, in line with the nature, size and complexity of the business.

The group's strategy has been to diversify its product and services portfolio in order to minimise any perceived risks.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future.

The board uses a range of industry specific key performance indicators. The main key performance indicator is turnover as detailed above. The group has the infrastructure in place to continue to grow turnover from its existing cost base.

Results and dividends

The consolidated profit and loss account for the year is set out on page 6.

Future developments

The board continuously monitors business opportunities which will assist with our growth.

Directors

The following directors have held office since 1 October 2010:

S C Gray

R K Howard

BIG IDEAS GROUP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

Financial instruments

Liquidity risk

The group manages its cash and borrowing requirements centrally in order to maximize interest income and minimise interest expense, whilst ensuring the group has sufficient liquid resources to meet the operating needs of the business

Interest rate risk

The group's interest bearing assets are cash balances subject to floating interest rates. The directors regularly review cash balances in order to maximise interest whilst at the same time maintaining adequate cash flow for the business

Credit risk

Investments of cash surpluses, borrowings and derivative instruments are made through banks and companies which must fulfil credit rating criteria approved by the Board

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are monitored on an ongoing basis and provision is made for doubtful debts where necessary

Auditors

The auditors, Glazers, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the 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 group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK 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 presume that the group 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

BIG IDEAS GROUP LIMITED

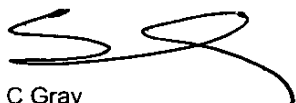
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

Statement of disclosure to auditors

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

On behalf of the board



S C Gray

Director

29 September 2012

BIG IDEAS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BIG IDEAS GROUP LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Big Ideas Group Limited for the year ended 30 September 2011 set out on pages 6 to 20. 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 auditors' 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 Directors' Responsibilities Statement set out on pages 1 - 3, 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 Annual 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 group's and parent company's affairs as at 30 September 2011 and of the group's 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 matter 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.

BIG IDEAS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BIG IDEAS GROUP LIMITED

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company 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

Jessie Kho FCCA (Senior Statutory Auditor)
for and on behalf of Glazers

28 September 2012

Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

BIG IDEAS GROUP LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
Turnover	2	11,671,826	9,561,729
Cost of sales		(7,655,056)	(6,024,700)
Gross profit		4,016,770	3,537,029
Administrative expenses		(3,466,831)	(3,075,551)
Operating profit	3	549,939	461,478
Other interest receivable and similar income		27	27
Interest payable and similar charges	4	(87,414)	(57,898)
Profit on ordinary activities before taxation		462,552	403,607
Tax on profit on ordinary activities	5	25,470	(87,287)
Profit on ordinary activities after taxation		488,022	316,320
Minority interests		(222,211)	(146,845)
Profit for the financial year	6	265,811	169,475

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BIG IDEAS GROUP LIMITED

BALANCE SHEETS

AS AT 30 SEPTEMBER 2011

	Notes	Group 2011 £	2010 £	Company 2011 £	2010 £
Fixed assets					
Tangible assets	7	399,735	418,343	-	-
Investments	8	179,885	-	191	191
		<u>579,620</u>	<u>418,343</u>	<u>191</u>	<u>191</u>
Current assets					
Stocks	9	7,943	6,310	-	-
Debtors	10	2,570,947	2,140,103	2,065,497	514,661
Cash at bank and in hand		82,989	111,166	-	-
		<u>2,661,879</u>	<u>2,257,579</u>	<u>2,065,497</u>	<u>514,661</u>
Creditors amounts falling due within one year	11	(3,484,134)	(3,112,589)	(510,944)	(117,720)
Net current liabilities		<u>(822,255)</u>	<u>(855,010)</u>	<u>1,554,553</u>	<u>396,941</u>
Total assets less current liabilities		<u>(242,635)</u>	<u>(436,667)</u>	<u>1,554,744</u>	<u>397,132</u>
Creditors amounts falling due after more than one year	12	(255,445)	(351,710)	(1,087,485)	-
Provisions for liabilities	13	(16,507)	-	-	-
		<u>(514,587)</u>	<u>(788,377)</u>	<u>467,259</u>	<u>397,132</u>
Capital and reserves					
Called up share capital	15	1,000	1,000	1,000	1,000
Profit and loss account	16	(629,580)	(793,927)	466,259	396,132
Shareholders' funds	18	(628,580)	(792,927)	467,259	397,132
Minority interests	17	113,993	4,550	-	-
		<u>(514,587)</u>	<u>(788,377)</u>	<u>467,259</u>	<u>397,132</u>

Approved by the Board and authorised for issue on

23 September 2012



S C Gray
Director

Company Registration No

BIG IDEAS GROUP LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2011

	£	2011 £	£	2010 £
Net cash inflow from operating activities		227,861		260,002
Returns on investments and servicing of finance				
Interest received	27		27	
Interest paid	(87,414)		(57,898)	
Minority interests	(112,768)		(142,295)	
Net cash outflow for returns on investments and servicing of finance		(200,155)		(200,166)
Taxation		56,174		-
Capital expenditure				
Payments to acquire tangible assets	(85,847)		(220,468)	
Receipts from sales of tangible assets	(595)		-	
Net cash outflow for capital expenditure		(86,442)		(220,468)
Acquisitions and disposals				
Purchase of subsidiary undertakings (net of cash acquired)	(179,885)		-	
Net cash outflow for acquisitions and disposals		(179,885)		-
Net cash outflow before management of liquid resources and financing		(182,447)		(160,632)
Financing				
Other new long term loans	68,200		596,939	
Repayment of other long term loans	-		(250,000)	
Capital element of hire purchase contracts	(38,105)		(29,216)	
Capital element of finance lease contracts	(11,430)		-	
Net cash inflow from financing		18,665		317,723
(Decrease)/increase in cash in the year		(163,782)		157,091

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2011

1	Reconciliation of operating profit to net cash inflow from operating activities	2011		2010	
		£		£	
	Operating profit	549,939		461,478	
	Depreciation of tangible assets	142,560		138,180	
	Loss on disposal of tangible assets	595		-	
	Increase in stocks	(1,633)		(4,199)	
	Increase in debtors	(445,041)		(623,475)	
	Increase in creditors within one year	(18,559)		288,018	
	Net cash inflow from operating activities	<u>227,861</u>		<u>260,002</u>	
2	Analysis of net debt	1 October 2010	Cash flow	Other non-cash changes	30 September 2011
		£	£	£	£
	Net cash				
	Cash at bank and in hand	111,166	(28,177)	-	82,989
	Bank overdrafts	(238,958)	(135,605)	-	(374,563)
		<u>(127,792)</u>	<u>(163,782)</u>	<u>-</u>	<u>(291,574)</u>
	Finance leases	(93,120)	9,535	-	(83,585)
	Debts falling due after one year	(297,944)	88,218	-	(209,726)
		<u>(391,064)</u>	<u>97,753</u>	<u>-</u>	<u>(293,311)</u>
	Net debt	<u>(518,856)</u>	<u>(66,029)</u>	<u>-</u>	<u>(584,885)</u>
3	Reconciliation of net cash flow to movement in net debt	2011		2010	
		£		£	
	(Decrease)/increase in cash in the year	(163,782)		157,091	
	Cash outflow/(inflow) from decrease/(increase) in debt	97,753		(875,567)	
	Movement in net debt in the year	<u>(66,029)</u>		<u>(718,476)</u>	
	Opening net (debt)/funds	(518,856)		199,620	
	Closing net debt	<u>(584,885)</u>		<u>(518,856)</u>	

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 30 September 2011. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over 5 years
Plant and machinery	33% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	25% on cost

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.10 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the group obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax. The value of work invoiced but not yet performed by the year end is treated as deferred income. Revenue not billed to clients by the year end is accrued and included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies (continued)

1 11 Pensions

The Group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1 12 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1 13 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1 14 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Turnover

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating profit	2011 £	2010 £
Operating profit is stated after charging		
Depreciation of tangible assets	142,560	138,180
Loss on disposal of tangible assets	595	-
Loss on foreign exchange transactions	508	106
Operating lease rentals	126,242	38,331
Fees payable to the group's auditor for the audit of the group's annual accounts (company £2,750, 2010 £800)	19,750	13,000

4 Interest payable	2011 £	2010 £
Other interest	87,414	57,898

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

5	Taxation	2011 £	2010 £
	Domestic current year tax		
	Adjustment for prior years	(56,174)	-
	Total current tax	(56,174)	-
	Deferred tax		
	Origination and reversal of timing differences	30,704	87,287
		(25,470)	87,287
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	462,552	403,607
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.00% (2010 - 26.00%)	120,264	104,938
	Effects of		
	Non deductible expenses	1,405	647
	Depreciation add back	28,955	34,132
	Capital allowances	(50,210)	(38,117)
	Tax losses utilised	(100,414)	(101,600)
	Adjustments to previous periods	(56,174)	-
		(176,438)	(104,938)
	Current tax charge for the year	(56,174)	-

6 Profit for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows:

	2011 £	2010 £
Holding company's profit for the financial year	70,127	119,092

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

7 Tangible fixed assets

Group	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 October 2010	80,334	1,130,490	172,285	1,383,109
Additions	-	121,501	2,451	123,952
At 30 September 2011	80,334	1,251,991	174,736	1,507,061
Depreciation				
At 1 October 2010	10,443	825,711	128,612	964,766
Charge for the year	8,033	116,247	18,280	142,560
At 30 September 2011	18,476	941,958	146,892	1,107,326
Net book value				
At 30 September 2011	61,858	310,033	27,844	399,735
At 30 September 2010	69,891	304,779	43,673	418,343

Included above are assets held under finance leases or hire purchase contracts as follows

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Net book values			
At 30 September 2011	60,856	-	60,856
At 30 September 2010	125,892	-	125,892
Depreciation charge for the year			
30 September 2011	35,840	-	35,840
30 September 2010	35,840	-	35,840

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

8 Fixed asset investments Group

	Shares in group undertakings £
Cost	
At 1 October 2010	-
Additions	179,885
At 30 September 2011	179,885
Net book value	
At 30 September 2011	179,885

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

Company

	Shares in group undertakings £
Cost	
At 1 October 2010 & at 30 September 2011	191
Net book value	
At 30 September 2011	191
At 30 September 2010	191

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
I T Lab Limited	England & Wales	Ordinary	100
I T Lab (Birmingham) Limited	England & Wales	Ordinary	100
Spring Digital Limited	England & Wales	Ordinary	90
Artemis Eight LLP	England & Wales	Ordinary	51

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

8 Fixed asset investments

(continued)

The principal activity of these undertakings for the last relevant financial year was as follows

	Principal activity
I T Lab Limited	Computer business solutions
I T Lab (Birmingham) Limited	Telecommunication services and software consultancy
Spring Digital Limited	Website design and providing computer business solutions
Artemis Eight LLP	Internet advertising

During the year the group acquired the entire issued share capital of Zarcus Limited. This subsidiary company has not been included in the group accounts on the grounds of immateriality. Any difference between the above cost and the consolidated goodwill that would have arisen is immaterial.

9 Work in progress

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Work in progress	7,943	6,310	-	-

10 Debtors

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Trade debtors	1,667,566	1,642,680	-	-
Amounts owed by group undertakings	40,331	86,627	1,611,667	358,213
Amounts owed by participating interests	-	162,134	312,148	155,448
Called up share capital not paid	1,000	1,000	1,000	1,000
Other debtors	611,317	34,214	140,682	-
Prepayments and accrued income	250,733	199,251	-	-
Deferred tax asset (see note 13)	-	14,197	-	-
	2,570,947	2,140,103	2,065,497	514,661

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

11 Creditors - amounts falling due within one year

	Group 2011 £	2010 £	Company 2011 £	2010 £
Bank loans and overdrafts	374,563	238,958	-	-
Net obligations under finance lease and hire purchase contracts	37,866	39,354	-	-
Trade creditors	665,909	595,455	-	-
Amounts owed to group undertakings	-	-	202,192	85,717
Taxes and social security costs	737,304	915,987	-	-
Directors current accounts	395,029	339,783	177,047	12,573
Other creditors	352,394	255,463	128,955	17,017
Accruals and deferred income	921,069	727,589	2,750	2,413
	<u>3,484,134</u>	<u>3,112,589</u>	<u>510,944</u>	<u>117,720</u>

12 Creditors - amounts falling due after more than one year

	Group 2011 £	2010 £	Company 2011 £	2010 £
Other loans	209,726	297,944	1,087,485	-
Net obligations under finance leases and hire purchase agreements	45,719	53,766	-	-
	<u>255,445</u>	<u>351,710</u>	<u>1,087,485</u>	<u>-</u>

The other loans are wholly repayable within five years

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

13 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 October 2010	(14,197)
Profit and loss account	30,704
	<u>16,507</u>
Balance at 30 September 2011	<u>16,507</u>

The deferred tax liability is made up as follows

	Group 2011 £	2010 £	Company 2011 £	2010 £
Accelerated capital allowances	16,507	5,682	-	-
Tax losses available	-	(19,879)	-	-
	<u>16,507</u>	<u>(14,197)</u>	<u>-</u>	<u>-</u>

14 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2011 £	2010 £
Contributions payable by the group for the year	23,824	29,362
Contributions payable to the fund at the year end and included in creditors	<u>-</u>	<u>(15,418)</u>

15 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

16 Statement of movements on profit and loss account Group

	Profit and loss account £
Balance at 1 October 2010	(895,391)
Profit for the year	265,811
Balance at 30 September 2011	<u>(629,580)</u>

Company

	Profit and loss account £
Balance at 1 October 2010	396,132
Profit for the year	70,127
Balance at 30 September 2011	<u>466,259</u>

17 Minority interests

	2011 £	2010 £
Minority interests' share of net assets and liabilities in subsidiary undertakings	<u>113,993</u>	<u>4,550</u>

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

18 Reconciliation of movements in shareholders' funds	2011	2010
Group	£	£
Profit for the financial year	265,811	169,475
Opening shareholders' funds	(792,927)	(962,402)
Closing shareholders' funds	<u>(628,580)</u>	<u>(792,927)</u>

Company	2011	2010
	£	£
Profit for the financial year	70,127	119,092
Opening shareholders' funds	397,132	278,040
Closing shareholders' funds	<u>467,259</u>	<u>397,132</u>

19 Financial commitments

At 30 September 2011 the group had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2011	2010
	£	£
Expiry date		
Between two and five years	<u>158,000</u>	<u>158,000</u>

20 Directors' remuneration	2011	2010
	£	£
Remuneration for qualifying services	<u>54,585</u>	<u>-</u>

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

21 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

2011 Number	2010 Number
59	50

Employment costs

	2011 £	2010 £
Wages and salaries	3,663,625	2,684,376
Social security costs	350,925	279,560
Other pension costs	23,824	29,362
	<u>4,038,374</u>	<u>2,993,298</u>

22 Control

The largest and smallest group for which consolidated accounts are prepared is that headed by Big Ideas Group Limited

The ultimate controlling party of Big Ideas Group Limited is the director S C Gray

23 Related party relationships and transactions

Group

At the year end the group owed £177,000 (2010 £150,000) to the director S C Gray

Company

Other debtors includes the following amounts due from subsidiary companies, Buying In LLP £3,628 (2010 £Nil), Artemis Eight LLP £330,807 (2010 £174,107) IT Lab Limited £Nil (2010 £339,554) Spring Digital Limited £1,589,380 (2010 £Nil) Other debtors also includes £140,682 due from associated company Littlebird Online Limited Other creditors includes the following amounts due to subsidiary companies, Artemis Eight LLP £116,475 (2010 £Nil), IT Lab Limited £861,410 (2010 £Nil), IT Lab (Birmingham) Limited £226,075 (2010 £Nil), Spring Digital Limited £85,717 (2010 £85,717)

At the year end the company owed £177,047 (2010 £12,573) to the director S Gray