

Bell Facilities Management Limited

FINANCIAL STATEMENTS

for the year ended

31 March 2008

WEDNESDAY



SQ8LY5Q4

SCT

17/12/2008

810

COMPANIES HOUSE

Company Registration No SC 078539

Bell Facilities Management Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

G Bell
A Bell
R Aird
I Henderson
P Steedman
P Howieson
A Scott
C Bell

SECRETARY

G Bell

REGISTERED OFFICE

Bell Business Park
Rochsolloch Road
Airdrie
ML6 9BG

AUDITOR

Baker Tilly UK Audit LLP
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

BANKERS

The Royal Bank of Scotland plc
5 Graham Street
Airdrie
ML6 6AB

SOLICITORS

Malcolm & Hutchison
34 36 Alexander Street
Airdrie
ML6 0BA

Bell Facilities Management Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of Bell Facilities Management Limited for the year ended 31 March 2008

PRINCIPAL ACTIVITIES

The principal activity of the company is property redevelopment

DIRECTORS

The directors who served the company during the year were as follows

G Bell
A Bell
R Aird
I Henderson
P Steedman
P Howieson
A Scott
C Bell

The shares are held by Bell Group(UK) Limited in which George and Annette Bell have a controlling interest

C Bell was appointed as a director on 2 April 2007

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR

A resolution to reappoint Baker Tilly UK Audit LLP, Chartered Accountants, as auditor will be put to the members at the annual general meeting

SMALL COMPANY PROVISIONS

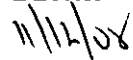
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

On behalf of the board



P Howieson

Director



Bell Facilities Management Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Annual 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that 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 requirements of the Companies Act 1985. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BELL FACILITIES MANAGEMENT LIMITED

We have audited the financial statements on pages 5 to 9

This report is made solely to the company's members, 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 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 auditor

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we 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 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 judgements 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 information in the financial statements.

Opinion

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and the information given in the Directors' Report is consistent with the financial statements.

Baker Tilly UK Audit LLP
BAKER TILLY UK AUDIT LLP

Registered Auditor
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow G2 3EH

11/12/08

Bell Facilities Management Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2008

	<i>Notes</i>	2008 £	2007 £
TURNOVER		—	—
Administrative expenses		—	—
		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
		—	—
PROFIT FOR THE FINANCIAL YEAR		<u>—</u>	<u>—</u>

Bell Facilities Management Limited


BALANCE SHEET

31 March 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Stocks		553,397	520,020
Debtors	2	4,005	8,324
Cash at bank		7,032	62,203
		<u>564,434</u>	<u>590,547</u>
CREDITORS			
Amounts falling due within one year	3	409,546	435,659
NET CURRENT ASSETS		<u>154,888</u>	<u>154,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>154,888</u>	<u>154,888</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	6	6
Profit and loss account	7	154,882	154,882
SHAREHOLDERS' FUNDS	8	<u>154,888</u>	<u>154,888</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements on pages 5 to 9 were approved by the directors and authorised for issue on 14/12/08 and are signed on their behalf by



P Howieson

Director

Bell Facilities Management Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

STOCKS & WORK IN PROGRESS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Bell Facilities Management Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2008

1 OPERATING PROFIT

Operating profit is stated after crediting

	2008	2007
	£	£
Directors' emoluments	<u>—</u>	<u>—</u>

The audit costs are borne by the parent company

2 DEBTORS

	2008	2007
	£	£
Other debtors	<u>4,005</u>	<u>8,324</u>

3 CREDITORS Amounts falling due within one year

	2008	2007
	£	£
Bank loans	360,000	360,000
Amounts owed to group undertakings	46,771	73,809
Other creditors	<u>2,775</u>	<u>1,850</u>
	<u>409,546</u>	<u>435,659</u>

The bank loan is secured by cross guarantees and floating charges from related companies in addition to guarantees from directors of the company

4 CONTINGENCIES

A guarantee is provided in respect of the borrowings of the group in favour of The Royal Bank of Scotland plc

5 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective January 2007) from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company

6 SHARE CAPITAL

	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2008	2007
	£	£
Allotted, called up and fully paid		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

Bell Facilities Management Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2008

7 PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
At 1 April 2007	154,882	154,882
At 31 March 2008	<u>154,882</u>	<u>154,882</u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Opening shareholders' funds	154,888	154,888
Closing shareholders' funds	<u>154,888</u>	<u>154,888</u>

9 ULTIMATE PARENT COMPANY

The ultimate parent company is Bell Group(UK) Limited, a company incorporated in Scotland