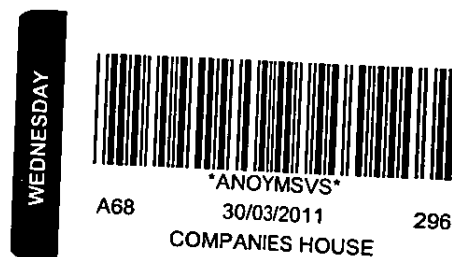


**BI FTV LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL**  
**STATEMENTS**

**FOR THE YEAR ENDED**  
**30 NOVEMBER 2010**



**BI FTV LIMITED**  
**DIRECTORS' REPORT**  
**YEAR ENDED 30 NOVEMBER 2010**

The directors present their report with the financial statements for the year ended 30 November 2010

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company did not trade during the year

**RESULTS AND DIVIDENDS**

The directors have not recommended a dividend (2009 £Nil)

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors of the Company during the year were as follows

Mr A M Rodger (appointed 29 September 2010)  
Mr M W Taylor (appointed 29 September 2010)  
BI Secretariat Ltd (resigned 30 September 2010)  
BI Nominees Ltd (resigned 30 September 2010)

None of the directors held any interest in the Company or any other group companies in the year

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

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 period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice)

The financial statements are required by law to give a true and fair view of the state of affairs of the Company 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 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

# **BI FTV LIMITED**

## **DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 30 NOVEMBER 2010**

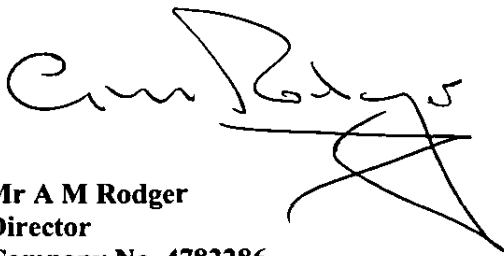
### **STATEMENT OF DIRECTORS' RESPONSIBILITIES** *(continued)*

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its 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.

### **AUDIT**

For the year ended 30 November 2010, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

By order of the Board



**Mr A M Rodger**  
**Director**  
**Company No. 4782286**  
**25 March 2011**

Unit 1 First Avenue  
Maybrook Industrial Estate  
Minworth  
Sutton Coldfield  
West Midlands  
B76 1BA

# BI FTV LIMITED

## BALANCE SHEET

30 NOVEMBER 2010

	Note	2010	2009
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>2</b>	<b>(1,201,736)</b>	<b>(1,201,736)</b>
<b>NET LIABILITIES</b>		<b><u>(1,201,736)</u></b>	<b><u>(1,201,736)</u></b>
 <b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2</b>	<b>2</b>
Profit and loss account	<b>4</b>	<b>(1,201,738)</b>	<b>(1,201,738)</b>
<b>SHAREHOLDER'S FUNDS</b>		<b><u>(1,201,736)</u></b>	<b><u>(1,201,736)</u></b>

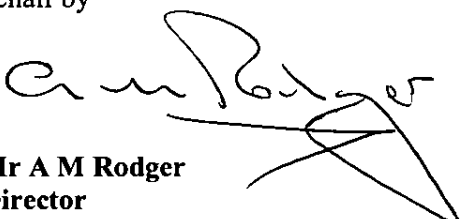
For the year ending 30 November 2010 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

### Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476
- and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the directors on 25 March 2011 and are signed on their behalf by

  
**Mr A M Rodger**  
**Director**

Company No. 4782286

**BI FTV LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2010**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**2. CREDITORS: Amounts falling due after more than one year**

	2010 £	2009 £
Amounts owed to Group undertakings	<u>1,201,736</u>	<u>1,201,736</u>

There are no predetermined repayment dates or interest payment arrangements applying to amounts owed to Group undertakings. However repayment will not be requested within one year

**3. SHARE CAPITAL**

**Authorised, allotted, called up and fully paid share capital:**

	2010 £	2009 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**4. PROFIT AND LOSS ACCOUNT**

During the year the Company did not trade, received no income and incurred no expenditure. Consequently the Company made neither a profit nor a loss.

**5. RELATED PARTIES**

The Company has taken advantage of the exemption given in FRS 8 Related Party Disclosures with respect to inter group disclosures as the Group controls all of the Company's voting share capital and the Group financial statements are publicly available.

**6. ULTIMATE PARENT COMPANY**

The Company is a subsidiary undertaking of BI Group Plc. The results of the Company are consolidated in the financial statements of the ultimate parent company, National Industries Group (Holding) S.A.K. incorporated in Kuwait. Copies of the financial statements of National Industries Group (Holding) S.A.K. are available from PO Box 417, 13005 Safat, Kuwait.