

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

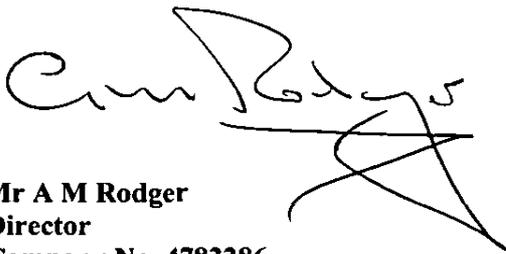
STATEMENT OF DIRECTORS' RESPONSIBILITIES *(continued)*

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

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:

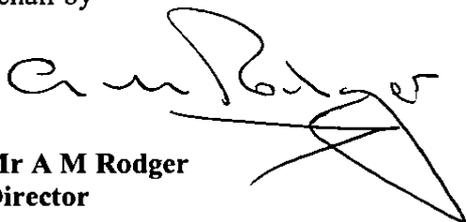
- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476

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