

Business Link Shropshire Limited

Directors' Report and Financial Statements

for the Year Ended 31 March 2006

Registration number: 2889740

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Business Link Shropshire Limited

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Business Link Shropshire Limited

Officers and Advisers

Directors

J Clayton

M Lowe CBE

M Brown

D Boynton

Cllr D Morgan

M D Bingham

Secretary

I Davies

Registered office

Trevithick House

Stafford Park 4

Telford

TF3 3BA

Auditors

Bentley Jennison

Chartered Accountants & Registered Auditors

3 Hollinswood Court

Stafford Park 1

Telford

TF3 3BD

Business Link Shropshire Limited
Directors' Report for the Year Ended 31 March 2006

The directors present their report and the audited financial statements for the year ended 31 March 2006.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a 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 which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity

The principal activity of the company is a dormant company.

Review of business

On 1 April 2005 the trade and assets and liabilities and business activities of the company were novated to a new organisation, Business Link West Mercia LLP and the company ceased to trade.

Directors and their interests

The directors who held office during the year were as follows:

- J Clayton
- Dr J R Hargreaves (resigned 31 March 2006)
- M Lowe CBE
- M Brown
- C Evans (resigned 3 October 2005)
- K Foster (resigned 3 October 2005)
- D Boynton
- Cllr D Morgan
- M D Bingham
- A Thorn (resigned 20 June 2006)

Shropshire Chamber of Commerce and Enterprise, the ultimate parent undertaking, has the right to appoint four directors to the board of Business Link Shropshire Limited.

None of the directors had an interest in the shares of the company at any time during the year.

Business Link Shropshire Limited
Directors' Report for the Year Ended 31 March 2006

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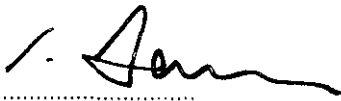
Auditors

The auditors, Bentley Jennison, are deemed to be re-appointed in accordance with section 386 of the Companies Act 1985.

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and signed on its behalf by:



I Davies
Company Secretary

Date: 15/12/06

Independent Auditors' Report to the Members of

Business Link Shropshire Limited

We have audited the financial statements of Business Link Shropshire Limited for the year ended 31 March 2006 set out on pages 5 to 10. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our 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 described in the statement of Directors' responsibilities on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 transactions with the company 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 audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an 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 2006 and of its result for the year then ended;
- the financial statements 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.



Bentley Jennison
Chartered Accountants & Registered Auditors

Date: 15/12/06

3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

Business Link Shropshire Limited
Profit and Loss Account for the Year Ended 31 March 2006

	Note	2006 £	2005 £
Turnover		-	5,068,318
Cost of sales		-	(3,771,541)
Gross profit		<hr/> -	<hr/> 1,296,777
Administrative expenses		-	(1,126,517)
Operating profit	2	<hr/> -	<hr/> 170,260
Other exceptional loss	3	-	(509,395)
Interest receivable and similar income		-	51,257
Interest payable and similar charges		-	(789)
Loss on ordinary activities before taxation		<hr/> -	<hr/> (288,667)
Tax on loss on ordinary activities	5	-	63,395
Loss for the financial year		<hr/> <hr/> -	<hr/> <hr/> (225,272)

The notes on pages 7 to 10 form an integral part of these financial statements.

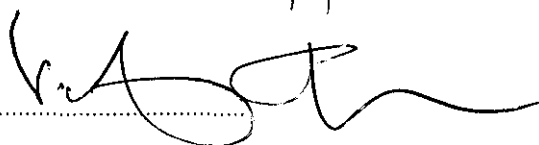
Business Link Shropshire Limited

Balance Sheet as at 31 March 2006

		2006	2005
	Note	£	£
Fixed assets			
Tangible assets	6	-	43,566
Current assets			
Debtors	7	-	712,846
Cash at bank and in hand		-	1,218,891
		-	1,931,737
Creditors: Amounts falling due within one year	8	-	(1,399,928)
Net current assets		-	531,809
Net assets		-	575,375
Capital and reserves			
Profit and loss account		-	575,375
		-	575,375

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 15/12/06 and signed on its behalf by:



J Clayton
Director

The notes on pages 7 to 10 form an integral part of these financial statements.

Business Link Shropshire Limited

Notes to the Financial Statements for the Year Ended 31 March 2006

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

2 Operating profit

Operating profit is stated after charging:

	2006 £	2005 £
Auditors remuneration - audit services	-	7,737
Depreciation of tangible fixed assets	-	46,757
	<u> </u>	<u> </u>

3 Exceptional items

	2006 £	2005 £
Restructuring cost	-	509,395
	<u> </u>	<u> </u>

4 Directors' emoluments

The directors' emoluments for the year are as follows:

	2006 £	2005 £
Directors' emoluments (including benefits in kind)	-	67,935
Directors' pension contributions	-	2,018
	<u> </u>	<u> </u>
	-	69,953

During the period the number of directors who were accruing benefits under company pension schemes was as follows:

	2006 No.	2005 No.
Money purchase	-	1
	<u> </u>	<u> </u>

Business Link Shropshire Limited

Notes to the Financial Statements for the Year Ended 31 March 2006

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5 Taxation

Analysis of current period tax credit

	2006 £	2005 £
Current tax		
Corporation tax credit	-	(46,577)
(Over)/under provision in previous year	-	(16,818)
UK Corporation tax	-	(63,395)

6 Tangible fixed assets

	Land and buildings £	Office equipment £	Other tangibles £	Total £
Cost				
As at 1 April 2005	31,319	81,501	447,979	560,799
Disposals	(31,319)	(81,501)	(447,979)	(560,799)
As at 31 March 2006	-	-	-	-
Depreciation				
As at 1 April 2005	12,439	80,568	424,226	517,233
Eliminated on disposals	(12,439)	(80,568)	(424,226)	(517,233)
As at 31 March 2006	-	-	-	-
Net book value				
As at 31 March 2006	-	-	-	-
As at 31 March 2005	18,880	933	23,753	43,566

7 Debtors

	2006 £	2005 £
Trade debtors	-	567,554
Other debtors	-	128,192
Prepayments and accrued income	-	17,100
	-	712,846

Business Link Shropshire Limited

Notes to the Financial Statements for the Year Ended 31 March 2006

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8 Creditors: Amounts falling due within one year

	2006 £	2005 £
Trade creditors	-	427,756
Amounts owed to group undertakings	-	8,404
Social security and other taxes	-	39,722
Other creditors	-	16,758
Accruals and deferred income	-	907,288
	<u>-</u>	<u>1,399,928</u>

9 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

10 Operating lease commitments

As at 31 March 2006 the company had annual commitments under non-cancellable operating leases as follows:

	2006 £	2005 £
Between two and five years	-	25,000
Over five years	-	154,872
	<u>-</u>	<u>179,872</u>

11 Related parties

Controlling entity

In the opinion of the directors, the company is a wholly owned subsidiary of Shropshire Chamber of Commerce and Enterprise Limited, its ultimate parent undertaking. This is the parent for which group accounts including Business Link Shropshire Limited are drawn up. Copies of these accounts are available from Trevithick House, Stafford Park 4, Telford, Shropshire, TF3 3BA.

No member of the board has significant influence over the control of the company nor its ultimate parent undertaking.

Business Link Shropshire Limited

Notes to the Financial Statements for the Year Ended 31 March 2006

..... *continued*

12 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to none (2005 - £50,750).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.