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Registration number 2784650

BHP Information Solutions Limited

Abbreviated accounts

for the year ended 30 June 2008

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BHP Information Solutions Limited

**Independent auditors' report to the company
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of BHP Information Solutions Limited for the year ended 30 June 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have conducted our work in accordance with Bulletin 2006/3 "The special auditors' report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 June 2008, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Milsted Langdon LLP.

**Milsted Langdon LLP
Chartered Accountants and Registered Auditors
Bristol, 24 October 2008**

BHP Information Solutions Limited

Abbreviated balance sheet as at 30 June 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		241,339		182,857
Tangible assets	2		63,714		78,626
			<u>305,053</u>		<u>261,483</u>
Current assets					
Debtors		297,359		245,759	
Cash at bank and in hand		41,061		3,629	
		<u>338,420</u>		<u>249,388</u>	
Creditors: amounts falling due within one year		<u>(327,265)</u>		<u>(233,568)</u>	
Net current assets			<u>11,155</u>		<u>15,820</u>
Total assets less current liabilities			316,208		277,303
Creditors: amounts falling due after more than one year			<u>(185,000)</u>		<u>(160,000)</u>
Net assets			<u>131,208</u>		<u>117,303</u>
Capital and reserves					
Called up share capital	3		111		111
Share premium account			44,989		44,989
Profit and loss account			86,108		72,203
Shareholders' funds			<u>131,208</u>		<u>117,303</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the board and authorised for issue on *9 October 2008* and signed on its behalf by

R. McIlwaine
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Director

The notes on pages 3 to 5 form an integral part of the abbreviated accounts.
Auditors' report - page 1.

BHP Information Solutions Limited

Notes to the abbreviated accounts for the year ended 30 June 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

1.3. Intangible fixed assets and amortisation

The costs incurred in writing new publications are capitalised as intellectual property and amortised over the useful life of a publication

The useful life is currently estimated as three to ten years, being the average life of the publication

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold improvements	-	over the term of the lease
Website	-	33% per annum on cost
Fixtures and fittings	-	20% per annum on cost
Computer equipment	-	33% per annum on cost

1.5. Leasing

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

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

BHP Information Solutions Limited

**Notes to the abbreviated accounts
for the year ended 30 June 2008**

continued

2. Fixed assets	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2007	803,164	389,069	1,192,233
Additions	115,419	35,593	151,012
Disposals	(490,091)	(242,327)	(732,418)
At 30 June 2008	<u>428,492</u>	<u>182,335</u>	<u>610,827</u>
Depreciation and provision for diminution in value			
At 1 July 2007	620,307	310,443	930,750
On disposals	(490,091)	(240,563)	(730,654)
Charge for the year	56,937	48,741	105,678
At 30 June 2008	<u>187,153</u>	<u>118,621</u>	<u>305,774</u>
Net book values			
At 30 June 2008	<u>241,339</u>	<u>63,714</u>	<u>305,053</u>
At 30 June 2007	<u>182,857</u>	<u>78,626</u>	<u>261,483</u>

BHP Information Solutions Limited

Notes to the abbreviated accounts for the year ended 30 June 2008

continued

3. Share capital	2008 £	2007 £
Authorised		
150 Ordinary shares of £1 each	150	150
1,400 Ordinary A shares of 1 pence each	14	14
35,000 Preference shares of £1 each	35,000	35,000
	<u>35,164</u>	<u>35,164</u>
 Allotted, called up and fully paid		
111 Ordinary shares of £1 each	111	111
35,000 Preference shares of £1 each	35,000	35,000
	<u>35,111</u>	<u>35,111</u>
 Equity Shares		
111 Ordinary shares of £1 each	111	111
	<u>111</u>	<u>111</u>

The preferences shares are non-voting. On a winding up they rank ahead only of the ordinary shares and will be repaid at par, but there will be no right to participate in profits or assets of the company. Upon relinquishing the shares they will be forfeited and cancelled.

The preference shares are redeemable after 31 July 1999 at the option of the company. There is no premium on the redemption of the shares.

4. Transactions with directors

The directors have made a loan to the company. The balance outstanding on this loan at 30 June 2008 was £225,609 (2007 - £178,476). Interest is accrued on the loan at 12% per annum.