

BIX DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

THURSDAY



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COMPANIES HOUSE

BIX DEVELOPMENTS LIMITED

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BIX DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO BIX DEVELOPMENTS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Bix Developments Limited for the year ended 31 December 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 them in an auditors' report on abbreviated accounts 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

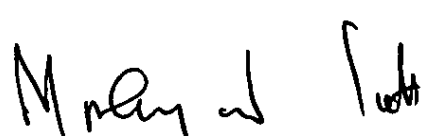
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Morley and Scott

Chartered Accountants
Registered Auditor

13 August 2009

Winterton House
Nixey Close
Slough
Berkshire
SL1 1ND

BIX DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	5,055,229		5,617,545	
Current assets					
Stocks		9,250		9,250	
Debtors		33,577		22,086	
Cash at bank and in hand		518,848		335,982	
		<u>561,675</u>		<u>367,318</u>	
Creditors: amounts falling due within one year		<u>(196,220)</u>		<u>(233,280)</u>	
Net current assets		<u>365,455</u>		<u>134,038</u>	
Total assets less current liabilities		<u>5,420,684</u>		<u>5,751,583</u>	
Creditors: amounts falling due after more than one year		<u>(458,000)</u>		<u>(458,000)</u>	
Provisions for liabilities		<u>(52,027)</u>		<u>(49,952)</u>	
		<u>4,910,657</u>		<u>5,243,631</u>	
Capital and reserves					
Called up share capital	3	3,100		3,100	
Revaluation reserve		1,849,429		2,410,579	
Profit and loss account		3,058,128		2,829,952	
Shareholders' funds		<u>4,910,657</u>		<u>5,243,631</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.

Approved by the Board for issue on 13 August 2009.

G H Ward
Director

BIX DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for rental income net of VAT, general sales revenue and maintenance work.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Straight line
Fixtures, fittings & equipment	10% Straight line

Investment properties are included in the balance sheet at the directors' valuation.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BIX DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2008	5,880,973
Additions	599
Revaluation	(561,150)
	<u>5,320,422</u>
At 31 December 2008	
Depreciation	
At 1 January 2008	263,428
Charge for the year	1,765
	<u>265,193</u>
At 31 December 2008	
Net book value	
At 31 December 2008	<u>5,055,229</u>
At 31 December 2007	<u>5,617,545</u>

3 Share capital

	2008 £	2007 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
3,100 Ordinary shares of £1 each	<u>3,100</u>	<u>3,100</u>