Company Registration No. 1706721 (England and Wales)

DERBY & DERBYSHIRE BUSINESS VENTURE

LIMITED BY GUARANTEE

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

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DERBY & DERBYSHIRE BUSINESS VENTURE
LIMITED BY GUARANTEE
CONTENTS

	Page
Auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 5

DERBY & DERBYSHIRE BUSINESS VENTURE
LIMITED BY GUARANTEE
AUDITORS' REPORT TO DERBY & DERBYSHIRE BUSINESS VENTURE
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 the company for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 on pages 2 to 5 are properly prepared in accordance with those provisions.

Sibbald & Co.
Chartered Accountants,
Registered Auditors
41 St. Mary's Gate,
Derby.
DE1 3JX

Date 29th July 2002

DERBY & DERBYSHIRE BUSINESS VENTURE
LIMITED BY GUARANTEE
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	**2**		204,760		212,557
Investments	**2**		5		5
			204,765		212,562
Current assets					
Debtors	**3**	226,053		378,049	
Cash at bank and in hand		855,600		709,691	
		1,081,653		1,087,740	
Creditors: amounts falling due within one year		(35,062)		(48,282)	
Net current assets			1,046,591		1,039,458
Total assets less current liabilities			1,251,356		1,252,020
Capital and reserves					
Profit and loss account			1,251,356		1,252,020
Shareholders' funds			1,251,356		1,252,020

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 financial statements were approved by the board on 26/7/02 and signed on its behalf by;

P. G. Tansley
Director

R. W. Williams
Director

The notes on pages 3 - 5 form part of these financial statements.

DERBY & DERBYSHIRE BUSINESS VENTURE
LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

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1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable in connection with the company's principal activity, net of VAT.

1.3 Tangible fixed assets and depreciation

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

Freehold property	2% per annum of cost
Fixtures, fittings & equipment	25% per annum of net book value
Motor vehicles	25% per annum of net book value

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

1.6 Fund accounting

Unrestricted funds are in the complete control and ownership of the company. Restricted funds are funds subject to specific restrictions imposed by the fund provider. The company's restricted funds represent funds supplied under the Derby Inner City Enterprise and Single Regeneration Budget programmes. Whilst these funds are under the complete control and ownership of the company, they may only be used for specific purposes.

The Derby and Derbyshire Enterprise Loan Fund (DDELF) has, since 1991, been under the complete control and ownership of the company. Whilst this fund has been earmarked for specific lending purposes, the company is able to use the monies at its own discretion and is therefore an unrestricted fund.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2000	304,573	5	304,578
Additions	550	-	550
Disposals	(12,140)	-	(12,140)
At 31 March 2001	292,983	5	292,988
Depreciation			
At 1 April 2000	92,016	-	92,016
On disposals	(9,575)	-	(9,575)
Charge for the period	5,782	-	5,782
At 31 March 2001	88,223	-	88,223
Net book value			
At 31 March 2001	204,760	5	204,765
At 31 March 2000	212,557	5	212,562

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
MYB Limited (Formerly DDBV Enterprises Limited)	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
MYB Limited (Formerly DDBV Enterprises Limited)	(8,682)	-

3 Debtors

Debtors include an amount of £95,115 (2000- £181,567) which is due after more than one year.

4 Ultimate parent company

The ultimate parent company is Southern Derbyshire Chamber of Commerce and Industry Limited, a company registered in England and Wales.