REGISTERED NUMBER: 1706721 (England and Wales)

Abbreviated Accounts

for the Year Ended 31 March 2003

for

Derby & Derbyshire Business Venture Limited
(a company Limited by Guarantee)



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Derby & Derbyshire Business Venture Limited
(a company Limited by Guarantee)

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Derby & Derbyshire Business Venture Limited
(a company Limited by Guarantee)

Company Information for the Year Ended 31 March 2003

DIRECTORS:	P G Tansley R W Williams S Forton J S Foxcroft
SECRETARY:	Willoughby Corporate Secretarial Limited
REGISTERED OFFICE:	Innovation House Riverside Park Raynesway Derby DE21 7BF
REGISTERED NUMBER:	1706721 (England and Wales)
AUDITORS:	Bates Weston Chartered Accountants Registered Auditors The Mills Canal Street Derby DE1 2RJ
BANKERS:	HSBC Bank PLC 1 St Peters Street Derby DE1 2AE

Report of the Independent Auditors to Derby & Derbyshire Business Venture Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 March 2003 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

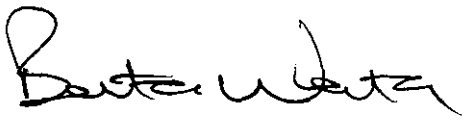
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



Bates Weston
Chartered Accountants
Registered Auditors
The Mills
Canal Street
Derby
DE1 2RJ

21 January 2004

Derby & Derbyshire Business Venture Limited
(a company Limited by Guarantee)

Abbreviated Balance Sheet
31 March 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		78,400		-
Investments	3		2		5
			78,402		5
CURRENT ASSETS:					
Debtors	4	62,326		140,011	
Cash at bank		1,148,788		1,237,561	
		1,211,114		1,377,572	
CREDITORS: Amounts falling due within one year		2,500		111,449	
NET CURRENT ASSETS:			1,208,614		1,266,123
TOTAL ASSETS LESS CURRENT LIABILITIES:			£1,287,016		£1,266,128
RESERVES:					
Revaluation reserve			78,400		-
Profit and loss account			1,208,616		1,266,128
			£1,287,016		£1,266,128

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

ON BEHALF OF THE BOARD:

S Forton - Director

R W Williams - Director

Approved by the Board on 21 January 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2003

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Deferred tax
Deferred tax is recognised in respect of all material timing differences.

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

Consolidation
The company has taken advantage of the exemption conferred by Section 248 of the Companies Act 1985 and has elected not to prepare consolidated financial statements on the grounds that the company is a parent of a small group.

The information contained in these financial statements therefore relates to the company only.

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. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
Surplus on revaluation	80,000
At 31 March 2003	80,000
DEPRECIATION:	
Charge for year	1,600
At 31 March 2003	1,600
NET BOOK VALUE:	
At 31 March 2003	78,400

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2002	5
Disposals	(3)
At 31 March 2003	2
NET BOOK VALUE:	
At 31 March 2003	2
At 31 March 2002	5

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

MYB Limited
Nature of business: Dormant

Class of shares:	% holding
2 Ordinary shares of £1 each	100.00

	2003	2002
	£	£
Aggregate capital and reserves	8,682	8,682

4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2003	2002
	£	£
DDELF debtors	6,033	35,357
DICE debtors	1,250	6,875
SRB debtors	4,681	22,931
	11,964	65,163

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Southern Derbyshire Chamber Group Limited.