

REGISTERED NUMBER: 03864603 (England and Wales)

NATIONAL BUSINESS REGISTER PLC
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

Michael Dufty Partnership Limited
Registered Auditors
The Counting House
61 Charlotte Street
St Paul's Square
Birmingham
West Midlands
B3 1PX



NATIONAL BUSINESS REGISTER PLC

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2009**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Profit and Loss Account	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	10
Trading and Profit and Loss Account	17

NATIONAL BUSINESS REGISTER PLC

COMPANY INFORMATION
for the Year Ended 31 December 2009

DIRECTORS.

K Brewer
Mrs S Brewer

SECRETARY:

K Brewer

REGISTERED OFFICE:

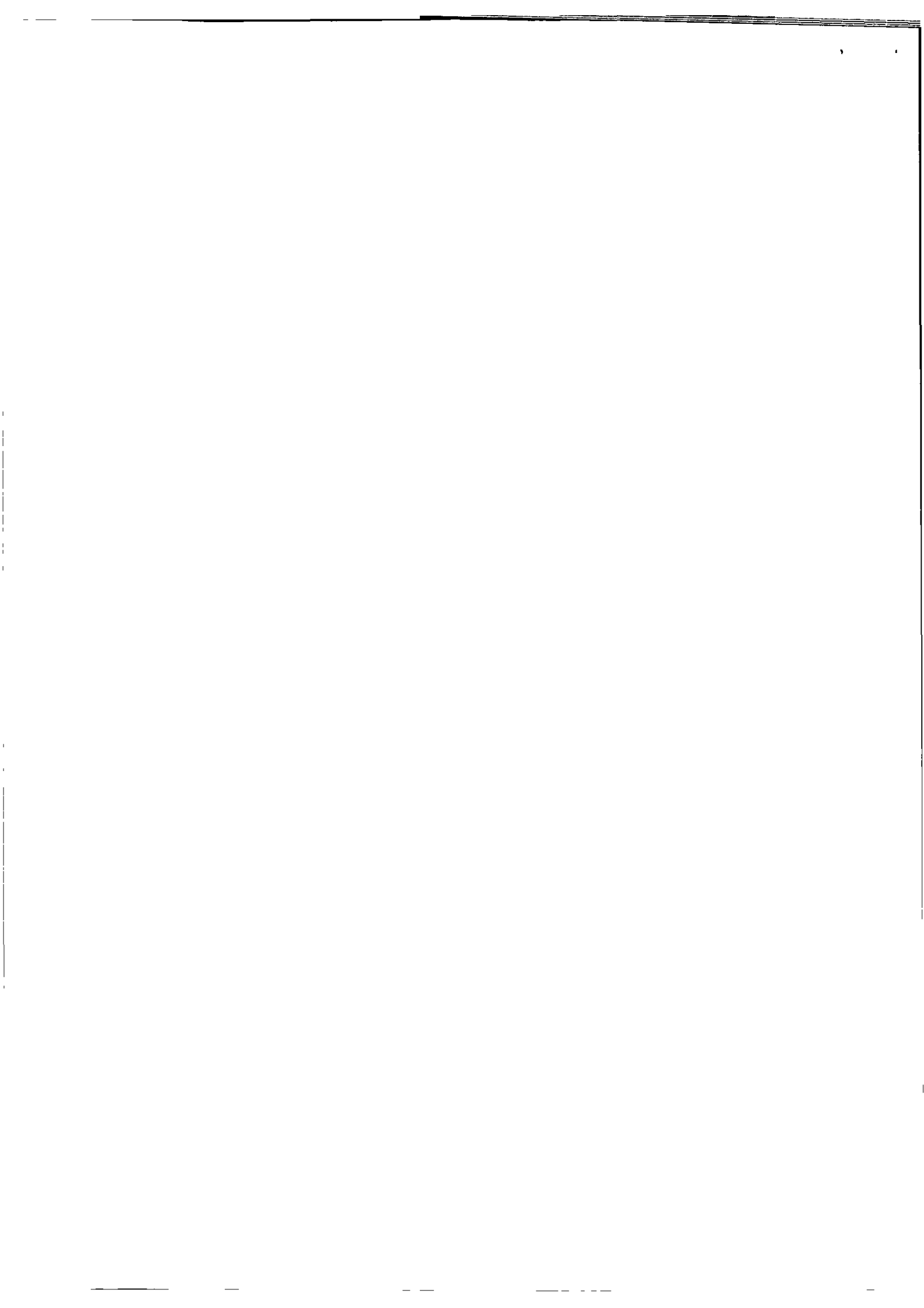
Somerset House
6070 Knights Court
Birmingham Business Park
Birmingham,
West Midlands,
B37 7BF

REGISTERED NUMBER:

03864603 (England and Wales)

AUDITORS:

Michael Dufty Partnership Limited
Registered Auditors
The Counting House
61 Charlotte Street
St Paul's Square
Birmingham
West Midlands
B3 1PX



NATIONAL BUSINESS REGISTER PLC

REPORT OF THE DIRECTORS for the Year Ended 31 December 2009

The directors present their report with the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of company formation consultants and business registrars

REVIEW OF BUSINESS

The trade of National Business Register plc was transferred into National Business Register LLP on 1st January 2009

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2009

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report

K Brewer
Mrs S Brewer

COMPANY'S POLICY ON PAYMENT OF CREDITORS

It is the company's policy to abide by the terms of payment agreed with suppliers in respect of all goods and services properly invoiced to the company. The terms may be suppliers' standard terms or such other agreed terms for specific transactions as appropriate

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

NATIONAL BUSINESS REGISTER PLC

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2009**

AUDITORS

The auditors, Michael Dufty Partnership Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'K Brewer', is written over the text 'ON BEHALF OF THE BOARD:'. The signature is cursive and somewhat stylized.

K Brewer - Secretary

28 June 2010

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
NATIONAL BUSINESS REGISTER PLC**

We have audited the financial statements of National Business Register Plc for the year ended 31 December 2009 on pages five to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

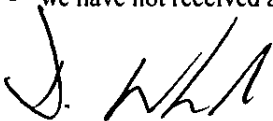
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

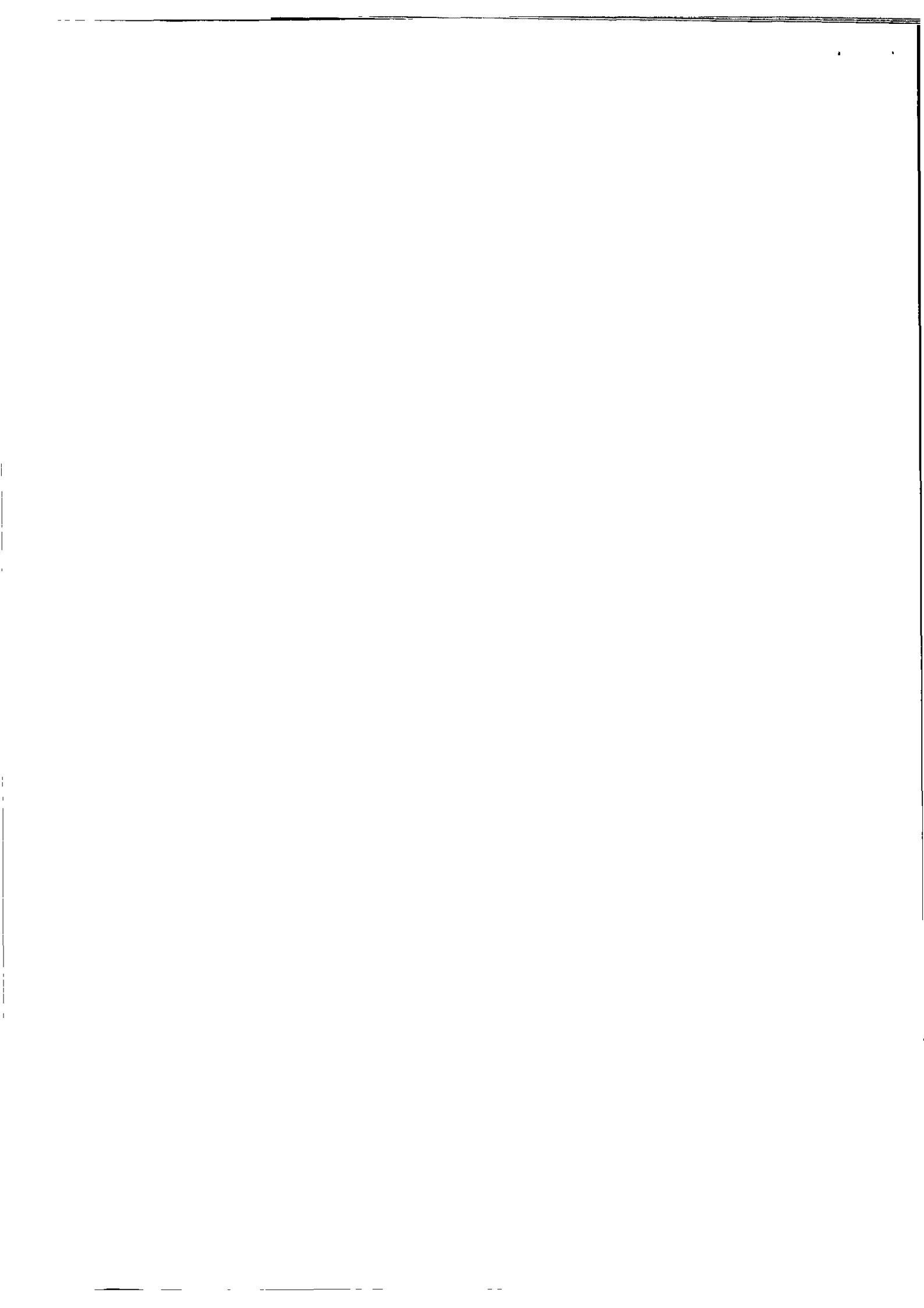
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



David J Whale F C C A (Senior Statutory Auditor)
for and on behalf of Michael Dufty Partnership Limited
Registered Auditors
The Counting House
61 Charlotte Street
St Paul's Square
Birmingham
West Midlands
B3 1PX

28 June 2010



NATIONAL BUSINESS REGISTER PLC

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2009**

	Notes	2009 £	2008 £
TURNOVER		-	1,224,492
Cost of sales		-	315,841
GROSS PROFIT		-	908,651
Administrative expenses		-	785,007
OPERATING PROFIT	3	-	123,644
Income from fixed asset investments		202,715	-
		202,715	123,644
Amounts written off investments	4	108,503	-
		94,212	123,644
Interest payable and similar charges	5	-	12,933
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		94,212	110,711
Tax on profit on ordinary activities	6	46,462	50,219
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		47,750	60,492

CONTINUING OPERATIONS

On 1 January 2009 all of the companies trading activities were transferred to National Business Register LLP

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

NATIONAL BUSINESS REGISTER PLC

BALANCE SHEET
31 December 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Intangible assets	8		-		63,453
Tangible assets	9		-		71,250
Investments	10		98,870		-
			<u>98,870</u>		<u>134,703</u>
CURRENT ASSETS					
Debtors	11	-		139,269	
Cash in hand		-		40	
			<u>-</u>	<u>139,309</u>	
CREDITORS					
Amounts falling due within one year	12	39,275		236,428	
NET CURRENT LIABILITIES			<u>(39,275)</u>		<u>(97,119)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,595		37,584
CREDITORS					
Amounts falling due after more than one year	13		-		25,739
NET ASSETS			<u>59,595</u>		<u>11,845</u>
CAPITAL AND RESERVES					
Called up share capital	17		12,500		12,500
Profit and loss account	18		47,095		(655)
SHAREHOLDERS' FUNDS	23		<u>59,595</u>		<u>11,845</u>

The financial statements were approved by the Board of Directors on 28 June 2010 and were signed on its behalf by



K Brewer - Director

The notes form part of these financial statements

NATIONAL BUSINESS REGISTER PLC

**CASH FLOW STATEMENT
for the Year Ended 31 December 2009**

	Notes	2009 £	£	2008 £	£
Net cash (outflow)/inflow from operating activities	1		(19,691)		125,098
Returns on investments and servicing of finance	2		202,715		(12,933)
Taxation			(38,908)		(44,172)
Capital expenditure and financial investment	2		(72,670)		(37,989)
Equity dividends paid			-		(75,000)
			<u>71,446</u>		<u>(44,996)</u>
Financing	2		(8,121)		24,502
Increase/(Decrease) in cash in the period			<u>63,325</u>		<u>(20,494)</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
Increase/(Decrease) in cash in the period		63,325		(20,494)	
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		<u>8,121</u>		<u>(24,502)</u>	
Change in net debt resulting from cash flows			<u>71,446</u>		<u>(44,996)</u>
Movement in net debt in the period			71,446		(44,996)
Net debt at 1 January			<u>(71,446)</u>		<u>(26,450)</u>
Net debt at 31 December			<u>-</u>		<u>(71,446)</u>

The notes form part of these financial statements

NATIONAL BUSINESS REGISTER PLC

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2009

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2009	2008
	£	£
Operating profit	-	123,644
Depreciation charges	-	34,032
Decrease/(Increase) in debtors	92,492	(19,191)
Decrease in creditors	(112,183)	(13,387)
Net cash (outflow)/inflow from operating activities	(19,691)	125,098

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2009	2008
	£	£
Returns on investments and servicing of finance		
Interest paid	-	(6,995)
Interest element of hire purchase payments	-	(5,938)
Profit share received	202,715	-
Net cash inflow/(outflow) for returns on investments and servicing of finance	202,715	(12,933)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	-	(37,989)
Purchase of fixed asset investments	(207,373)	-
Sale of intangible fixed assets	63,453	-
Sale of tangible fixed assets	71,250	-
Net cash outflow for capital expenditure and financial investment	(72,670)	(37,989)
Financing		
Capital repayments in year	(54,898)	32,583
Amount introduced by directors	46,777	-
Amount withdrawn by directors	-	(8,081)
Net cash (outflow)/inflow from financing	(8,121)	24,502

The notes form part of these financial statements

NATIONAL BUSINESS REGISTER PLC

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2009**

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 1 09 £	Cash flow £	At 31 12 09 £
Net cash			
Cash at bank and in hand	40	(40)	-
Bank overdraft	(63,365)	63,365	-
	<u>(63,325)</u>	<u>63,325</u>	<u>-</u>
Debt			
Hire purchase	(54,898)	54,898	-
Debts falling due within one year	46,777	(46,777)	-
	<u>(8,121)</u>	<u>8,121</u>	<u>-</u>
Total	<u>(71,446)</u>	<u>71,446</u>	<u>-</u>

The notes form part of these financial statements

NATIONAL BUSINESS REGISTER PLC

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2009**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings - 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

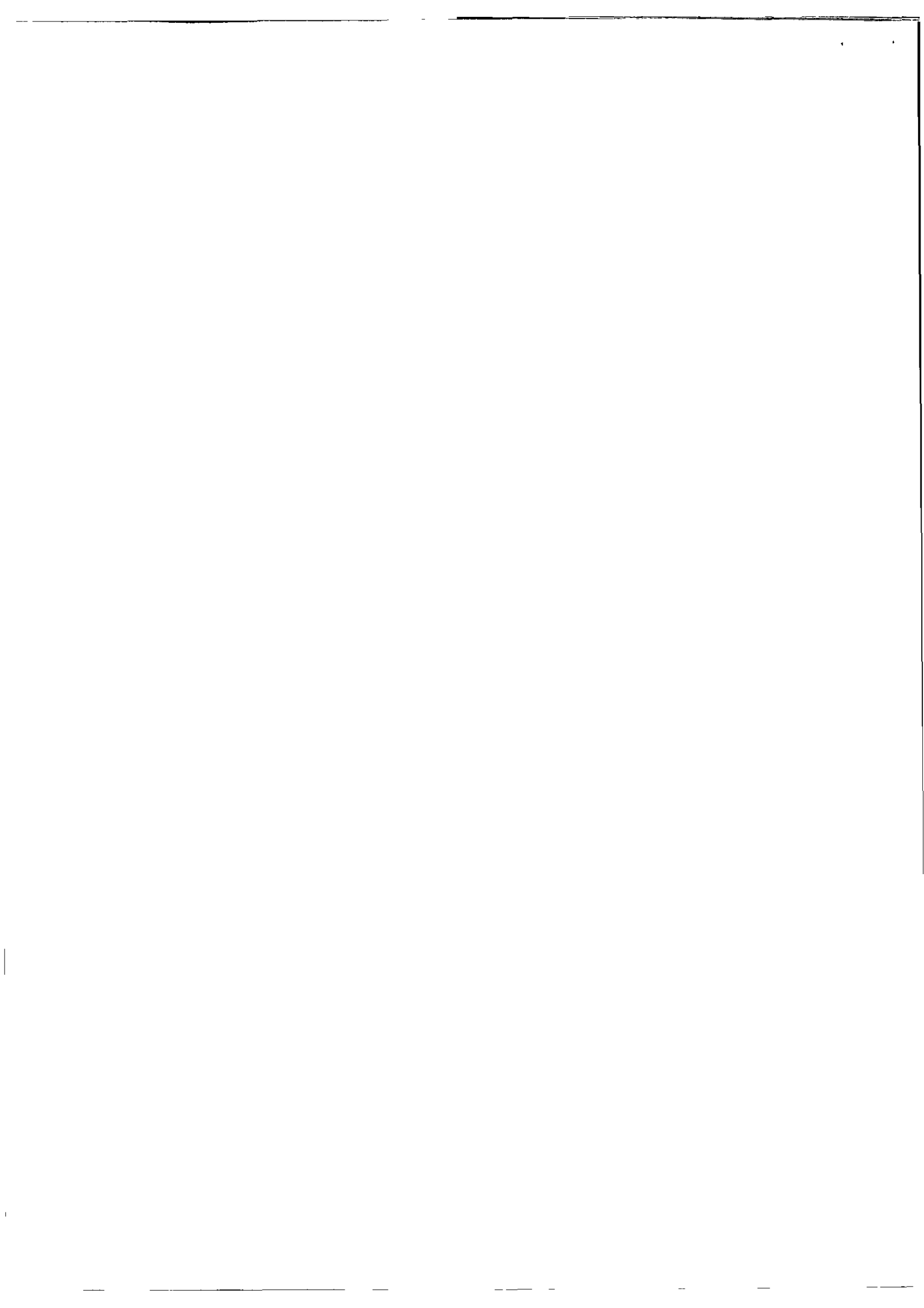
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 STAFF COSTS

	2009	2008
	£	£
Wages and salaries	-	367,054
Social security costs	-	36,517
Other pension costs	-	3,000
	-	406,571
	-	406,571

The average monthly number of employees during the year was as follows

	2009	2008
Management and administration	-	14
	-	14
	-	14



NATIONAL BUSINESS REGISTER PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009**

3 OPERATING PROFIT

The operating profit is stated after charging

	2009	2008
	£	£
Other operating leases	-	2,508
Depreciation - owned assets	-	6,199
Depreciation - assets on hire purchase contracts	-	11,971
Goodwill amortisation	-	15,863
Auditors' remuneration	-	8,000
	<u> </u>	<u> </u>
Directors' remuneration	-	74,000
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	-	2
	<u> </u>	<u> </u>

4 AMOUNTS WRITTEN OFF INVESTMENTS

	2009	2008
	£	£
Amounts w/o invs	108,503	-
	<u> </u>	<u> </u>

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2009	2008
	£	£
Interest on late payment of tax	-	6,995
Hire purchase interest	-	5,938
	<u> </u>	<u> </u>
	-	12,933
	<u> </u>	<u> </u>

6 TAXATION

Analysis of the tax charge

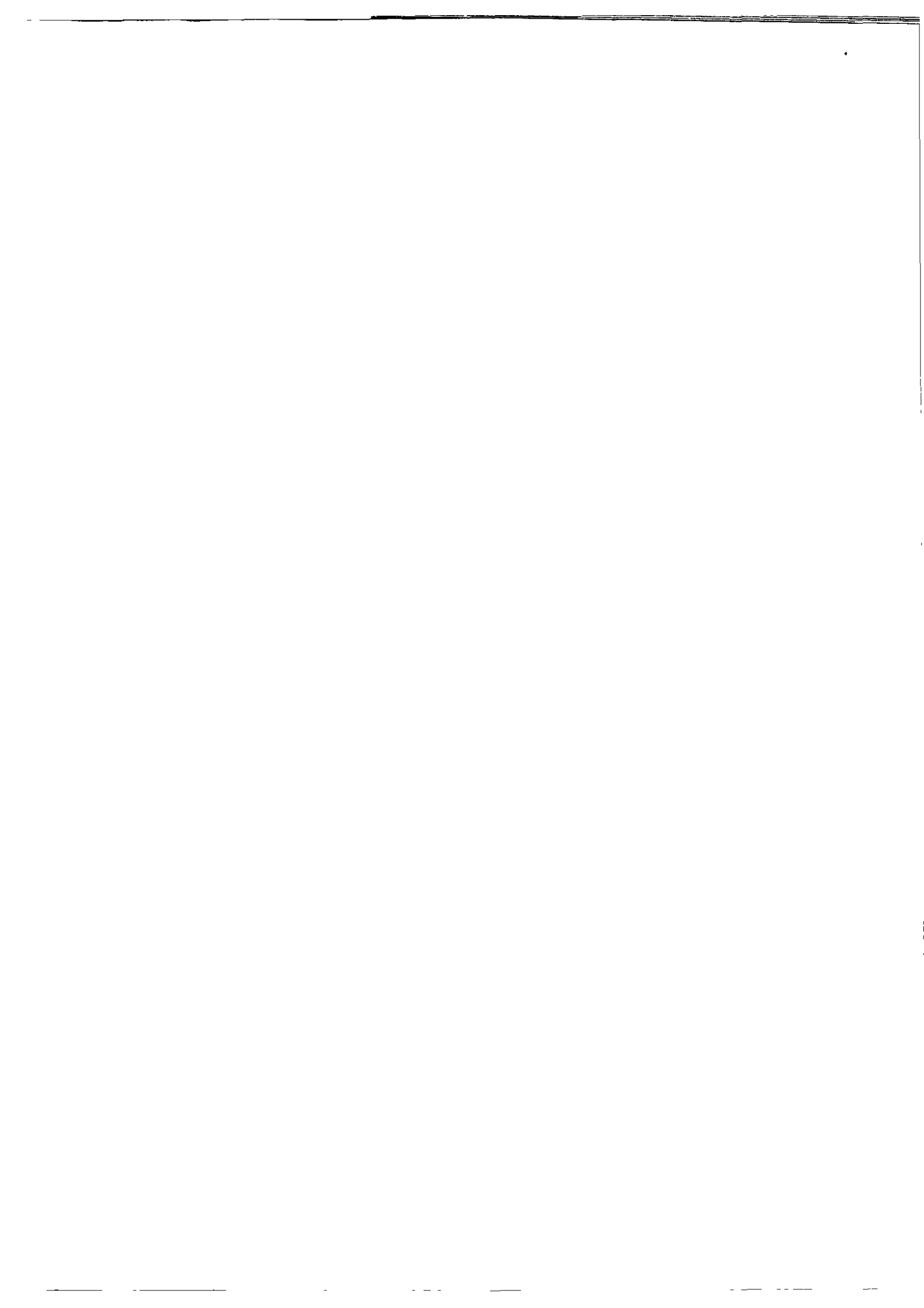
The tax charge on the profit on ordinary activities for the year was as follows

	2009	2008
	£	£
Current tax		
UK corporation tax	46,462	50,219
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	46,462	50,219
	<u> </u>	<u> </u>

UK corporation tax has been charged at 21% (2008 - 21%)

7 DIVIDENDS

	2009	2008
	£	£
Interim	-	75,000
	<u> </u>	<u> </u>

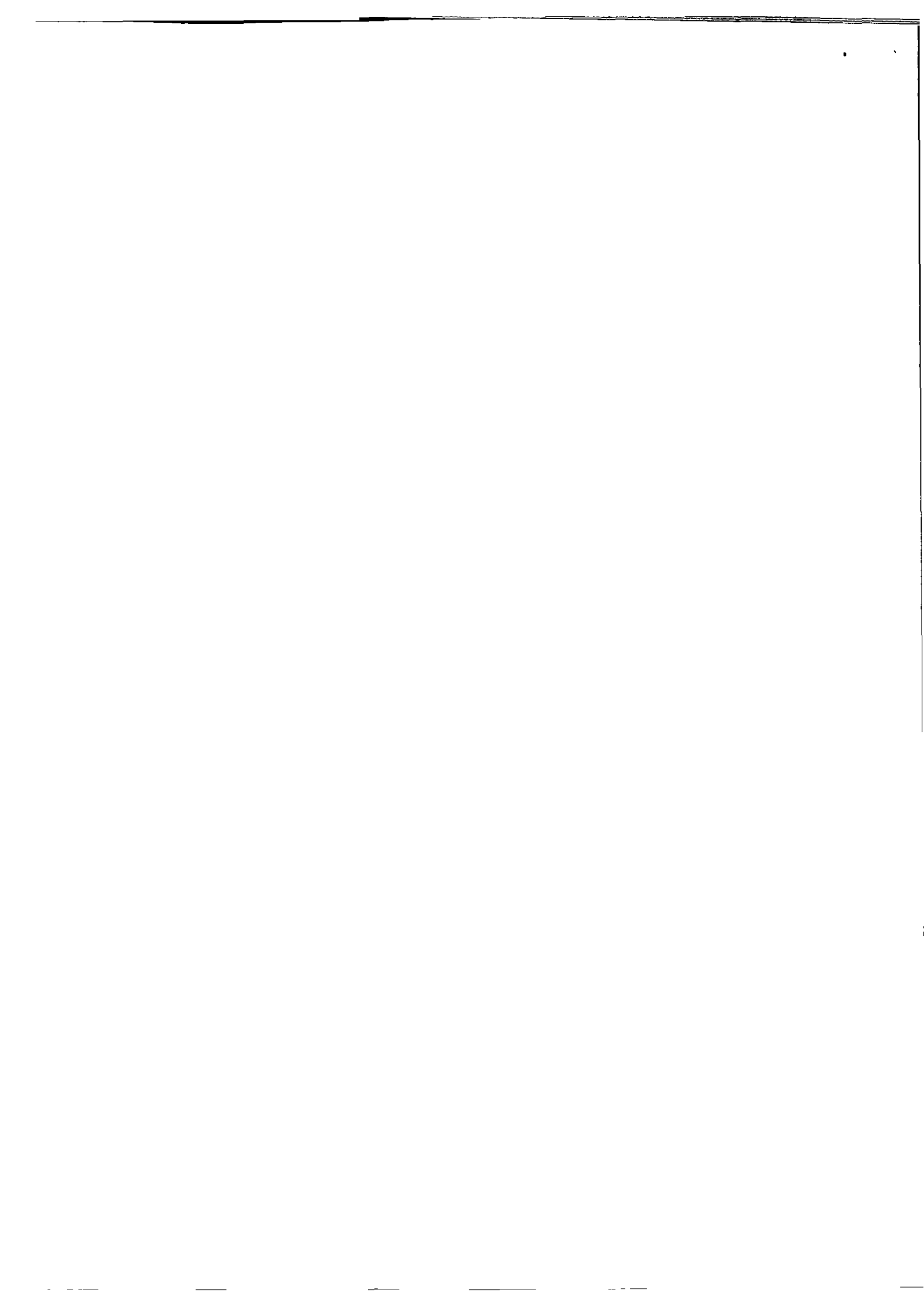


NATIONAL BUSINESS REGISTER PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009**

8	INTANGIBLE FIXED ASSETS	Goodwill £
	COST	
	At 1 January 2009	158,633
	Disposals	(158,633)
		<hr/>
	At 31 December 2009	-
		<hr/>
	AMORTISATION	
	At 1 January 2009	95,180
	Eliminated on disposal	(95,180)
		<hr/>
	At 31 December 2009	-
		<hr/>
	NET BOOK VALUE	
	At 31 December 2009	-
		<hr/> <hr/>
	At 31 December 2008	63,453
		<hr/> <hr/>
9	TANGIBLE FIXED ASSETS	Fixtures and fittings £
	COST	
	At 1 January 2009	231,189
	Disposals	(231,189)
		<hr/>
	At 31 December 2009	-
		<hr/>
	DEPRECIATION	
	At 1 January 2009	159,939
	Eliminated on disposal	(159,939)
		<hr/>
	At 31 December 2009	-
		<hr/>
	NET BOOK VALUE	
	At 31 December 2009	-
		<hr/> <hr/>
	At 31 December 2008	71,250
		<hr/> <hr/>

The net book value of tangible fixed assets includes £0 (2008 - £43,033) in respect of assets held under hire purchase contracts



NATIONAL BUSINESS REGISTER PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009**

10 FIXED ASSET INVESTMENTS

	Interest in other participatin g interests £
COST	
Additions	207,373
Impairment	(108,503)
	<hr/>
At 31 December 2009	98,870
	<hr/>
NET BOOK VALUE	
At 31 December 2009	98,870
	<hr/> <hr/>

The company's investments at the balance sheet date relate to purchased profit shares in the following limited liability partnerships

Santa Rosa LLP

Nature of business Property investment and business formation consultants and business registrars

	2009 £
Aggregate capital and reserves	96,070
Loss for the year	(346,024)
	<hr/> <hr/>

National Business Register LLP

Nature of business Business formation consultants and business registrars

	2009 £
Aggregate capital and reserves	35,288
Loss for the year	269,998
	<hr/> <hr/>

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	-	25,156
Directors' current accounts	-	46,777
Prepayments	-	67,336
	<hr/>	<hr/>
	-	139,269
	<hr/> <hr/>	<hr/> <hr/>

NATIONAL BUSINESS REGISTER PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009**

12	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2009	2008
		£	£
	Bank loans and overdrafts (see note 14)	-	63,365
	Hire purchase contracts (see note 15)	-	29,159
	Trade creditors	-	28,716
	Corporation tax	39,275	31,721
	Social security and other taxes	-	61,220
	Other creditors	-	4,539
	Accrued expenses	-	17,708
		<u>39,275</u>	<u>236,428</u>
		<u><u>39,275</u></u>	<u><u>236,428</u></u>
13	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2009	2008
		£	£
	Hire purchase contracts (see note 15)	-	25,739
		<u>-</u>	<u>25,739</u>
		<u><u>-</u></u>	<u><u>25,739</u></u>
14	LOANS		
	An analysis of the maturity of loans is given below		
		2009	2008
		£	£
	Amounts falling due within one year or on demand		
	Bank overdrafts	-	63,365
		<u>-</u>	<u>63,365</u>
		<u><u>-</u></u>	<u><u>63,365</u></u>
15	OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS	2009	2008
		£	£
	Net obligations repayable		
	Within one year	-	29,159
	Between one and five years	-	25,739
		<u>-</u>	<u>54,898</u>
		<u><u>-</u></u>	<u><u>54,898</u></u>
16	SECURED DEBTS		
	The following secured debts are included within creditors		
		2009	2008
		£	£
	Bank overdraft	-	63,365
	Hire purchase contracts	-	54,898
		<u>-</u>	<u>118,263</u>
		<u><u>-</u></u>	<u><u>118,263</u></u>

The bank borrowings are secured by a debenture over the company's assets

The hire purchase liability is secured on the assets to which the borrowings relate

NATIONAL BUSINESS REGISTER PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009**

17 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2009 £	2008 £
12,500	Ordinary shares	1	<u>12,500</u>	<u>12,500</u>

18 RESERVES

	Profit and loss account £
At 1 January 2009	(655)
Profit for the year	<u>47,750</u>
At 31 December 2009	<u>47,095</u>

19 CAPITAL COMMITMENTS

	2009 £	2008 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>70,215</u>

20 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2009 and 31 December 2008

	2009 £	2008 £
K Brewer		
Balance outstanding at start of year	46,777	39,030
Balance outstanding at end of year	-	46,777
Maximum balance outstanding during year	<u>46,777</u>	<u>46,777</u>

21 RELATED PARTY DISCLOSURES

The company was charged rent of £nil (£91,234 - 2008) from Mr K Brewer, a director of the company

Included within debtors is an amount of £nil (£46,777 - 2008) which relates to an amount due from K Brewer

On 1 January 2009 the assets and trade of the company were transferred to National Business Register LLP, a limited liability partnership incorporated in England and Wales in which the company is a member

22 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party due to the equal ownership of the business between Mr K Brewer and Mrs S Brewer

NATIONAL BUSINESS REGISTER PLC

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2009

23 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2009	2008
	£	£
Profit for the financial year	47,750	60,492
Dividends	-	(75,000)
	<hr/>	<hr/>
Net addition/(reduction) to shareholders' funds	47,750	(14,508)
Opening shareholders' funds	11,845	26,353
	<hr/>	<hr/>
Closing shareholders' funds	59,595	11,845
	<hr/> <hr/>	<hr/> <hr/>