

Name: **BT LIMITED**

No: **02216369**


Company ID section

Previous names:	BT (WORLDWIDE) LIMITED until 15/04/2003 BT ELEVEN LIMITED until 13/05/1988	Date accounts lodged	30/12/2008
Registered office:	81 NEWGATE STREET, LONDON, EC1A 7AJ	Latest filed accounts:	31/03/2008
Previous registered address:	--	Date of analysed accounts:	31/03/2008
Trading address:	81 NEWGATE STREET, LONDON, EC1A 7AJ	Type of accounts:	Full Accounts
Telephone number:	020 73565000	Next accounts due:	--
Fax number:	--	Latest annual return:	16/11/2008
Region:	CENTRAL LONDON	Next annual return due:	--
Website:	--	Accounts reference date:	2008-11-16
Sector:	--	Issued capital:	£843,719,437
UK SIC codes (1997):	74143 - General management consultancy activities	Company status:	Large
ICC activity codes:	--	Incorporation type:	Private Limited with share capital
Date of incorporation:	02/02/1988	Company legal form:	English/Welsh companies incorporated under part 1 of the Companies Act
		Principal activities:	The provision of services to group companies and the sale of group products and services to overseas markets.
		Bankers:	no data available
		Auditors:	PricewaterhouseCoopers LLP

Event history

date	description
14/04/2009	Change among directors of a company
15/12/2008	Change among directors of a company





Credit decision

Today's credit limit:	£20,000,000
Today's risk score:	89  Confidence. Low risk potential.
Today's procurement limit:	--
Previous credit limit:	£20,000,000
Previous risk score:	88
Days' sales outstanding:	--
Court judgment summary:	there are 2 exact unsatisfied CCJs totalling £556.00;there are no satisfied CCJs against this;
High-court writ summary:	--
Insolvency proceedings:	No
Winding-up petitions:	N
Audit qualification:	Fully audited - Clean Report

SCORE AND LIMIT TREND

date	score	limit
31/03/2007	89	£15,000,000
31/03/2006	62	£10,000,000
31/03/2005	81	£15,000,000
31/03/2004	82	£15,000,000

SCORE BANDS

rating	description
 0 - 35	Caution. High risk potential.
 36 - 50	Caution. Moderate risk. Measured exposure.
 51 - 60	Normal. Limited risk potential. Normal terms.
 61 - 100	Confidence. Low risk potential.

COMMENTRY

There was a very significant increase in Sales from £472,477,000 to £587,570,000 for the period ending 31/03/08.

The latest Accounts show an increase in Pre-tax Profits from £22,238,000 to £37,536,000.

Shareholders Funds increased from £172,858,000 to £180,164,000, whilst Total Assets increased from £433,696,000 to £638,132,000.

The percentage of Profit in each unit of sales of 6.39 is above the industry average of 5.30.

The business activity in which this company is involved contains a lower amount of insolvencies compared to total population averages.

The company has been established for more than 21 years.

CJJs

UNSATISFIED EXACT-MATCH CCJS

date	amount	case no.	ref.no.	court	against
08/12/2006	£280.00	6QZ84528	1112697011	NORTHAMPTON CCBC	BT PLC, BRITISH TELECOM, BT CENTRE, 81 NEWGATE STREET, LONDON, EC1A 7AJ
25/07/2006	£276.00	6WD01051	2707693222	WATFORD	B T PLC, 81 NEWGATE ST, LONDON, EC1A 7AJ

UNSATISFIED PROBABLE-MATCH CCJS

no ccjs against this company under this category

UNSATISFIED POSSIBLE-MATCH CCJS

no ccjs against this company under this category

SATISFIED EXACT-MATCH CCJS (ALL)

no ccjs against this company under this category

HIGH COURT WRITS

no high court writs.

Mortgages

Total number of mortgages & charges registered:	0
Total number of outstanding charges:	0
Total number of fully satisfied charges:	0
Most recent mortgage:	0

Ownership

Holding company: BT HOLDINGS LIMITED
Ultimate holding company: BT GROUP PLC

SUBSIDIARIES

name	share class	% held	accounts date	turnover '000	status
BT FIFTY-ONE	ORDINARY	2	2008-03-31	£0.00	Small

SHAREHOLDERS

SHARE CAPITAL STRUCTURE

class of shares	par value (pence)	number of shares	issued capital (£)
ORDINARY	100.000	843719437	843719424

SHAREHOLDERS

shareholder name & address	class of shares	number of shares	issued capital (£)	shareholding number
BT Nominees Ltd 81 NEWGATE STREET, LONDON, EC1A 7AJ	ORDINARY	1	1	2
BT Holdings Ltd 81 NEWGATE STREET, LONDON, EC1A 7AJ	ORDINARY	843719436	843719436	1

Directorships

SECRETARIES

HELEN LOUISE ASHTON

Date of birth:	15/06/1962	Present appointments:	64
Disqualified director flag:		Nationality:	BRITISH
Appointment date:		Stakeholder ID:	
Occupation/function:		Resignations:	1
Appointment type:	COMPANY SECRETARY		
Address:	81 NEWGATE STREET, LONDON, EC1A 7AJ		
Appointment address:	81 NEWGATE STREET, LONDON, EC1A 7AJ		

CHRISTINA BRIDGET RYAN

Date of birth:	13/12/1960	Present appointments:	73
Disqualified director flag:		Nationality:	IRISH
Appointment date:		Stakeholder ID:	
Occupation/function:		Resignations:	26
Appointment type:	COMPANY SECRETARY		
Address:	24 WHITEFRIARS AVENUE, WEALDSTONE, HARROW, MIDDLESEX, HA3 5RN		
Appointment address:	24 WHITEFRIARS AVENUE, WEALDSTONE, HARROW, MIDDLESEX, HA3 5RN		

DIRECTORS

LOUISE ALISON CLARE ATHERTON

Date of birth:	24/01/1982	Present appointments:	64
Disqualified director flag:		Nationality:	BRITISH
Appointment date:	09/12/2008	Stakeholder ID:	1294539
Occupation/function:	COMPANY SECRETARIAL MANAGER	Resignations:	1
Appointment type:	DIRECTOR		
Address:	81 NEWGATE STREET, LONDON, EC1A 7AJ		
Appointment address:	81 NEWGATE STREET, LONDON, EC1A 7AJ		

HELEN LOUISE ASHTON

Date of birth:	15/06/1962	Present appointments:	73
Disqualified director flag:		Nationality:	BRITISH
Appointment date:	12/11/2002	Stakeholder ID:	5550477
Occupation/function:	CHARTERED SECRETARY	Resignations:	26
Appointment type:	DIRECTOR		
Address:	24 WHITEFRIARS AVENUE, WEALDSTONE, HARROW, MIDDLESEX, HA3 5RN		
Appointment address:	81 NEWGATE STREET, LONDON, EC1A 7AJ		

CHRISTINA BRIDGET RYAN

Date of birth:	13/12/1960	Present appointments:	117
Disqualified director flag:		Nationality:	IRISH
Appointment date:	15/04/2003	Stakeholder ID:	7942529
Occupation/function:	COMPANY SECRETARY	Resignations:	47
Appointment type:	DIRECTOR		
Address:			
Appointment address:	24 WHITEFRIARS AVENUE, WEALDSTONE, HARROW, MIDDLESEX, HA3 5RN		

Profit & Loss

Date of accounts	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
Currency	GBP	GBP	GBP	GBP	GBP
No of weeks	52	52	52	52	52
Audit qualification	Fully audited - Clean Report	Fully audited - Clean Report	Fully audited - Clean Report	Fully audited - Clean Report	Fully audited - Clean Report
Turnover	587,570,000	472,477,000	284,933,000	251,483,000	200,721,000
Cost of sales	478,350,000	386,460,000	188,967,000	172,600,000	145,428,000
Gross profit	109,220,000	86,017,000	95,966,000	78,883,000	55,293,000
Operating profits	34,629,000	18,276,000	-2,759,000	9,905,000	20,081,000
Non trading income	11,453,000	8,080,000	8,560,000	8,765,000	933,000
Interest payable	8,546,000	4,118,000	8,128,000	4,680,000	443,000
Pre tax profit	37,536,000	22,238,000	-2,327,000	13,990,000	20,571,000
Taxation	12,390,000	7,637,000	683,000	4,967,000	4,767,000
Profit after tax	25,146,000	14,601,000	-3,010,000	9,023,000	15,804,000
Dividends	--	--	--	--	--
Retained profits	25,146,000	14,601,000	-3,010,000	9,023,000	15,804,000
Value added	78,087,248	56,941,432	38,203,256	50,387,920	54,621,968
Capital employed	125,706,000	117,411,000	94,056,000	93,501,000	86,355,000

Balance Sheet

Date of accounts	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
Currency	GBP	GBP	GBP	GBP	GBP
No of weeks	52	52	52	52	52
Tangible fixed assets	20,485,000	21,474,000	26,992,000	30,841,000	32,031,000
Intangible fixed assets	--	--	--	--	--
Total fixed assets	54,458,000	55,447,000	60,965,000	64,814,000	66,004,000
Stock	362,000	219,000	320,000	93,000	331,000
Trade debtors	27,034,000	15,679,000	42,475,000	32,223,000	23,813,000
Cash	17,528,000	18,970,000	20,157,000	28,336,000	44,322,000
Miscellaneous current assets	538,750,000	343,381,000	271,902,000	207,091,000	156,374,000
Total current assets	583,674,000	378,249,000	334,854,000	267,743,000	224,840,000
Creditors	457,968,000	260,838,000	240,798,000	174,242,000	138,485,000
Total assets less current liabilities	180,164,000	172,858,000	155,021,000	158,315,000	152,359,000
Total long term liabilities	--	--	--	--	--
Total liabilities	457,968,000	260,838,000	240,798,000	174,242,000	138,485,000
Share capital & reserves	453,719,000	453,719,000	453,719,000	453,719,000	453,719,000
P & L Account reserve	-273,555,000	-280,861,000	-298,698,000	-295,404,000	-301,360,000
Revaluation reserve	--	--	--	--	--
Shareholders' funds	180,164,000	172,858,000	155,021,000	158,315,000	152,359,000
Capital employed	125,706,000	117,411,000	94,056,000	93,501,000	86,355,000
Net worth	180,164,000	172,858,000	155,021,000	158,315,000	152,359,000
Working capital	125,706,000	117,411,000	94,056,000	93,501,000	86,355,000

Cash Flow

Date of accounts	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
Currency	GBP	GBP	GBP	GBP	GBP
No of weeks	52	52	52	52	52
Net cashflow from operating activities	--	--	--	--	--
Net cashflow from return on investment and servicing of finance	--	--	--	--	--
Net cashflow before financing	--	--	--	--	--
Net cashflow from financing	--	--	--	--	--
Increase in cash	--	--	--	--	--

Account Notes

Date of accounts	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
Consolidated	N	N	N	N	N
Subsidiary	Y	Y	Y	Y	Y
Currency	GBP	GBP	GBP	GBP	GBP
No of weeks	52	52	52	52	52
Exports	167,549,000	302,443,000	201,547,000	153,947,000	138,660,000
Employees remuneration	28,387,000	25,408,000	27,214,000	24,605,000	18,567,000
Directors remuneration	--	--	--	--	--
Audit fees	44,000	45,000	45,000	39,000	35,000
Non audit fees	260,000	93,000	97,000	107,000	102,000
Depreciation	12,119,000	10,615,000	10,918,000	13,319,000	14,043,000
Number of employees	768	625	659	565	545
Fixed assets	54,458,000	55,447,000	60,965,000	64,814,000	66,004,000
Intermediate assets	33,973,000	33,973,000	33,973,000	33,973,000	33,973,000
Due from group non current	--	--	--	--	--
Due from group current	518,464,000	324,698,000	251,535,000	188,441,000	129,642,000
Trade creditors	32,660,000	18,750,000	24,386,000	36,809,000	23,020,000
Bank overdraft	--	621,000	--	--	--
Misc current liabilities	--	--	--	--	--
Current bank loans	--	--	--	--	--
Other short term finance	389,605,000	211,544,000	202,087,000	115,309,000	84,535,000
Due to group current	389,605,000	211,544,000	202,087,000	115,309,000	84,535,000
Due to directors current	--	--	--	--	--
Other current liabilities	35,703,000	29,923,000	14,325,000	22,124,000	30,930,000
Short term loans	389,605,000	212,165,000	202,087,000	115,309,000	84,535,000
Long term loans	--	--	--	--	--
Long term bank loans	--	--	--	--	--
Other long Term finance	--	--	--	--	--
Due to group non current	--	--	--	--	--
Due to directors non current	--	--	--	--	--
Other long term liabilities	--	--	--	--	--
Called up share capital	453,719,000	453,719,000	453,719,000	453,719,000	453,719,000
Sundry reserves	--	--	--	--	--

INTERIMS

no financial accounts available

GROWTH RATES

	Year 1	Year 2	Year 3	Year 4
	%	%	%	%
Sales				
Pretax profit				
Audit fees				
Directors remuneration				
Number of employees				
Employees remuneration				
Fixed assets				
Tangible assets				
Total fixed assets				
Stocks				
Trade debtors				
Total current assets				
Total assets				
Trade creditors				
Short term loans				
Total current liabilities				
Net cash				
Shareholders funds				
Net worth				
Long term loans				
Long term liabilities				
Capital employed				

Sector Comparison

PERFORMANCE

INDUSTRY AVERAGE

	31/03/2008	Lower	Median	Upper
Profit / sales (%)	6.39	--	5.3	17.73
Profit / capital employed (%)	20.83	2.27	27.82	80.72
Profit / total assets (%)	5.88	--	7.88	27.8
Profit / shareholders' funds (%)	20.83	4.6	35.38	95.32

TURNOVER

INDUSTRY AVERAGE

	31/03/2008	Lower	Median	Upper
Sales / total assets (%)	92.08	76.48	178.18	307.5
Sales / fixed assets (%)	1078.94	13.56	47.67	142.75
Working capital / sales (%)	21.39	28	8.57	-0.34
Stock turnover	0.22	12.77	40.87	197.29
Credit period (days)	16.79	0.09	0.3	0.94
Creditor days (days)	20.29	23.33	7.98	--

LIQUIDITY

INDUSTRY AVERAGE

	31/03/2008	Lower	Median	Upper
Current ratio	1.27	0.98	1.28	2.3
Liquidity ratio	1.27	0.96	1.26	2.29

GEARING

INDUSTRY AVERAGE

	31/03/2008	Lower	Median	Upper
Total debt / net worth (%)	216.25	109.05	9.06	--
Shareholders' funds / total assets	0.28	0.15	0.38	0.65
Long term debt / net worth (%)	--	--	--	--
Interest / pre-interest profit (%)	--	2.7	--	--
Total debt / working capital	3.1	0.99	0.05	--

EMPLOYEE

INDUSTRY AVERAGE

	31/03/2008	Lower	Median	Upper
Average employee remuneration (£)	36962.24	32200	52409.09	88240
Wages/sales (%)	4.83	53.43	38.58	22.82
Profit per employee (£)	48875	-212.48	6186.23	27466.09
Sales per employee (£)	765065.1	84909.37	150000	292250
Capital employed per employee (£)	234588.54	9140.85	35400	139400
Total fixed assets per employee (£)	70908.85	1000	6353.53	40506.57
Total assets per employee (£)	830901.04	53117.1	115125	348106.25

OTHERS

INDUSTRY AVERAGE

	31/03/2008	Lower	Median	Upper
Creditors / debtors	1.21	0.09	0.3	0.94
Debtors / total assets (%)	4.24	--	9.27	42.09
Current liabilities / stocks	1265.1	--	--	32.25
Exports / sales (%)	--	--	--	--
Sales / audit fees	13353.86	152.57	367.33	817.27
Total assets / audit fees	14503	120.75	293.7	727.73

Ratios

date of accounts	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
Currency	GBP	GBP	GBP	GBP	GBP
Acid ratio	1.27	1.45	1.39	1.54	1.62
Profit capital employed	20.83	12.86	-1.50	8.84	13.50
Current liquidity	1.27	1.45	1.39	1.54	1.62
Profit sales percentage	6.39	4.71	-0.82	5.56	10.25
Interest burden	18.55	15.62	140.11	25.07	2.11
Stock turnover	0.22	0.17	0.41	0.13	0.60
DSO	16.79	12.11	54.41	46.77	43.30
Cash cycle	17.02	12.28	54.82	46.90	43.90
DPO	24.92	17.71	47.10	77.84	57.78
Creditor days	20.29	14.48	31.24	53.42	41.86
Profit total assets	5.88	5.13	-0.59	4.21	7.07
Profit shareholders funds	20.83	12.86	-1.50	8.84	13.50
Sales total assets	92.08	108.94	71.99	75.62	69.01
Sales fixed assets	1078.94	--	--	--	--
Working capital sales	21.39	24.85	33.01	37.18	43.02
Total debt net worth	216.25	122.74	130.36	72.84	55.48
Shareholders funds total assets	0.28	0.40	0.39	0.48	0.52
Long term debt net worth	--	--	--	--	--
Interest pre interest profit	--	--	--	--	--
Total debt working capital	3.10	1.81	2.15	1.23	0.98
Average employee remuneration	£36,962	£40,653	£41,296	£43,549	£34,068
Wages sales	4.83	5.38	9.55	9.78	9.25
Profit per employee	£48,875	£35,581	-£3,531	£24,761	£37,745
Sales per employee	£765,065	£755,963	£432,372	£445,103	£368,295
Capital employed per employee	£234,589	£276,573	£235,237	£280,204	£279,558
Total fixed assets per employee	£70,909	£88,715	£92,511	£114,715	£121,108
Total assets per employee	£830,901	£693,914	£600,636	£588,596	£533,659
Creditors debtors	1.21	1.20	0.57	1.14	0.97
Debtors total assets	4.24	3.62	10.73	9.69	8.19
Current liabilities stocks	£1,265	£1,191	£752	£1,874	£418
Exports sales	--	--	--	--	--
Sales audit fees	£13,354	£10,499	£6,332	£6,448	£5,735
Total assets audit fees	£14,503	£9,638	£8,796	£8,527	£8,310