

REGISTERED NUMBER
417146
ENGLAND AND WALES

BARNFATHER WIRE LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2006

THURSDAY



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11/10/2007
COMPANIES HOUSE

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BARNFATHER WIRE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BARNFATHER WIRE LIMITED

We have examined the abbreviated accounts set out on pages 4 to 9 together with the financial statements of Barnfather Wire Limited for the year ended 31st December 2006 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 auditor's 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

We conducted our work in accordance with Bulletin 2006/03 '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 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.

OTHER INFORMATION

On 24th May 2007 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 2006, and the full text of our audit report is reproduced on pages 6 and 7 of those financial statements.

Cox Jerome

**COX JEROME
REGISTERED AUDITORS
WALSALL
24TH MAY 2007**

BARNFATHER WIRE LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	289,767	286,687
CURRENT ASSETS			
Stock		652,457	625,764
Debtors		1,139,754	1,238,313
Cash at bank and in hand		3,928	462,249
		<hr/>	<hr/>
		1,796,139	2,326,326
CREDITORS – amounts falling due within one year	3	1,227,811	1,752,153
		<hr/>	<hr/>
NET CURRENT ASSETS		568,328	574,173
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		858,095	860,860
		<hr/>	<hr/>
PROVISIONS FOR LIABILITIES AND CHARGES		25,000	52,200
		<hr/>	<hr/>
		833,095	808,660
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	8,006	8,006
Profit and loss account		825,089	800,654
		<hr/>	<hr/>
		833,095	808,660
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985

The financial statements on pages 4 to 9 were approved by the Board of Directors on 23rd May 2007 and signed on its behalf by


Director – J R G Barnfather

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset of its estimated useful life

Motor vehicles	- 25% reducing balance
Leasehold improvements	- 20% straight line
Plant and equipment	- 10% and 20% straight line

Deferred taxation

Deferred tax is recognised on all timing differences which have originated, but not reversed, at the balance sheet date. Timing differences represent accumulated differences between the company's taxable profit and its financial profit and arise primarily from the difference between accelerated capital allowances and depreciation. Deferred tax liabilities and assets are not discounted.

Operating leases

Rentals application to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Hire purchase

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 primary lease period, whichever is shorter.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating results.

1. ACCOUNTING POLICIES (Continued)

Pension costs

Contributions in respect of the company's defined pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme

Employee benefit trusts

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

BARNFATHER WIRE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (Continued)**
YEAR ENDED 31ST DECEMBER 2006**2. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures & fittings £	Motor vehicles £	Leasehold property improvements £	Total £
COST					
At 31st December 2005	727,230	34,495	39,564	7,354	808,643
Additions	22,248	-	74,959	-	97,207
Disposals	(4,250)	-	(39,564)	-	(43,814)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2006	745,228	34,495	74,959	7,354	862,036
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 31st December 2005	465,244	24,065	25,293	7,354	521,956
Charge for the year	65,465	2,784	11,253	-	79,502
Disposals	(3,005)	-	(26,184)	-	(29,189)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2006	527,704	26,849	10,362	7,354	572,269
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUES					
At 31st December 2006	217,524	7,646	64,597	-	289,767
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2005	261,986	10,430	14,271	-	286,687
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3. CREDITORS

Creditors includes an amount of £337,051 (2005 – £337,051) due to the parent company (See note 6)

BARNFATHER WIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued) **YEAR ENDED 31ST DECEMBER 2006**

4. CALLED UP SHARE CAPITAL	2006 £	2005 £
Authorised		
199,600 Ordinary shares of 1p each	1,996	1,996
8,004 Deferred shares of £1 each	8,004	8,004
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
200 Ordinary shares of 1p each	2	2
8,004 Deferred shares of £1 each	8,004	8,004
	<hr/>	<hr/>
	8,006	8,006
	<hr/>	<hr/>

The holders of deferred shares have no right to participate in any dividend declared by the company

The ordinary shareholders have priority over deferred shareholders in event of liquidation of the company and a return of the capital, and the deferred shareholders have no rights to participate in any profits or assets of the company

Deferred shareholders have no right to vote at any General Meeting of the company

5. COMMITMENTS

Lease commitments – operating leases

At 31st December 2006, the company had annual commitments, in respect of leasehold land and buildings of £75,121 (2005 - £75,121) under non-cancellable operating leases which expire within five years

Pension commitments

The company operates defined contribution pension schemes on behalf of certain of its directors and employees. The assets of the schemes have been held separately from those of the company in independently administered funds. The contributions under these schemes for the year amounted to £40,218 (2005 - £62,702)

6. ULTIMATE PARENT COMPANY

The ultimate controlling party is Barnfather Wire (GB) Limited, which is also the ultimate parent company

Copies of the ultimate parent company's accounts can be obtained from Companies House, Crown Way, Cardiff CF4 3UZ

A dividend of £Nil per ordinary share was paid to the parent company during the year (2005 - £2,550)

BARNFATHER WIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)
YEAR ENDED 31ST DECEMBER 2006

7. POST BALANCE SHEET EVENTS

The employment of Mr G.D Parker and Mrs H B Parker, directors of the company, was terminated on 5th January 2007 and they were paid a total of £40,000 as compensation for loss of office Both directors resigned their directorships on the same date