

Registration number 687052

A.C. BARNES (WOKINGHAM) LIMITED

Directors' report and financial statements

for the year ended 31 March 2013



A.C. BARNES (WOKINGHAM) LIMITED

**Directors' report
for the year ended 31 March 2013**

The directors present their report and the financial statements for the year ended 31 March 2013

Principal activity and review of the business

The company was formerly a car dealership which ceased formal operational activities at the end of June 2002. All residual assets were realised, liabilities settled, and an interim capital distribution was made to the shareholders. The company was not struck off however due to an on going claim for compound interest in respect of a retrospective refund of VAT already received from H M Revenue & Customs in respect of demonstrator cars and accordingly dormant filings of accounts and annual returns were made by the company pending resolution of this matter. Shareholders funded the legal and professional costs required to pursue this claim however the case has now been lost in the high court and the company has now withdrawn from the on going Group Litigation Order. A repayment, including interest supplement, of monies withheld from the original claim was received by the company in 2008. It then materialised that the very substantial payment made by the company in 2004 to treat its pension scheme as paid up was not required and a reimbursement of this has now been received during the year under review. It is further understood that there may be a surplus on final formal winding up the scheme which will also be reimbursable to the company. Once all monies are received and the scheme has been formally closed the company will be put into members voluntary liquidation.

Directors

The directors who served during the year are as stated below

M A J Barnes

J L Barnes

G L Luckett

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 17 May 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'MAJ Barnes', with a horizontal line underneath the name.

**M A J Barnes
Director**

A.C. BARNES (WOKINGHAM) LIMITED

**Profit and loss account
for the year ended 31 March 2013**

	2013	2012
Notes	£	£
Administrative expenses	795,437	(244)
Profit/(loss) on ordinary activities before taxation	<u>795,437</u>	<u>(244)</u>
Tax on profit/(loss) on ordinary activities	-	-
Profit/(loss) for the year 4	<u><u>795,437</u></u>	<u><u>(244)</u></u>

The notes on pages 5 to 6 form an integral part of these financial statements.

A.C. BARNES (WOKINGHAM) LIMITED

Balance sheet as at 31 March 2013

		2013		2012	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		798,086		2,529	
		<u>798,086</u>		<u>2,529</u>	
Creditors: amounts falling due within one year	2	<u>(360)</u>		<u>(240)</u>	
Net current assets			797,726		2,289
Net assets			<u>797,726</u>		<u>2,289</u>
Capital and reserves					
Called up share capital	3		250,500		250,500
Other reserves	4		(250,500)		(250,500)
Profit and loss account	4		797,726		2,289
Shareholders' funds			<u>797,726</u>		<u>2,289</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 6 form an integral part of these financial statements.

A.C. BARNES (WOKINGHAM) LIMITED

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the Board on 17 May 2013 and signed on its behalf by



M A J Barnes
Director

Registration number 687052

The notes on pages 5 to 6 form an integral part of these financial statements.

A.C. BARNES (WOKINGHAM) LIMITED

Notes to the financial statements for the year ended 31 March 2013

1. Accounting policies

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 April 2008)

2. Creditors: amounts falling due within one year

	2013 £	2012 £
Accruals and deferred income	360	240

3. Share capital

	2013 £	2012 £
Authorised		
500,000 Ordinary shares of 1 each	500,000	500,000
1,000 Preference shares of 1 each	1,000	1,000
	<u>501,000</u>	<u>501,000</u>
Allotted, called up and fully paid		
250,000 Ordinary shares of 1 each	250,000	250,000
500 Preference shares of 1 each	500	500
	<u>250,500</u>	<u>250,500</u>
Equity Shares		
250,000 Ordinary shares of 1 each	250,000	250,000
500 Preference shares of 1 each	500	500
	<u>250,500</u>	<u>250,500</u>

4. Reserves	Profit and loss account £	Capital redemption reserve £	Total £
At 1 April 2012	2,289	(250,500)	(248,211)
Profit for the year	795,437		795,437
At 31 March 2013	<u>797,726</u>	<u>(250,500)</u>	<u>547,226</u>

A.C. BARNES (WOKINGHAM) LIMITED

**Notes to the financial statements
for the year ended 31 March 2013**

5. Controlling interest

The company is controlled collectively by its directors who, including family interests also comprise the majority of shareholders