

TOM BARRON ESTATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2004



CHARTERED ACCOUNTANTS

5 RIBBLESDALE PLACE,
PRESTON
PR1 8BZ.



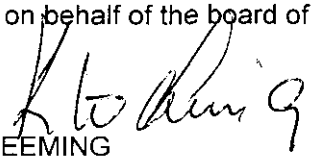
TOM BARRON ESTATES LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE 2004

	NOTES	£	2 0 0 4	£	2 0 0 3	£
FIXED ASSETS						
Tangible assets	2			192,534		189,986
CURRENT ASSETS						
Debtors			286,774		277,156	
Cash at bank			<u>-</u>		<u>320</u>	
			286,774		277,476	
CREDITORS: amounts falling due within one year			<u>25,178</u>		<u>30,162</u>	
NET CURRENT ASSETS				<u>261,596</u>		<u>247,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>454,130</u>		<u>437,300</u>
CAPITAL AND RESERVES						
Called up share capital	3		49,702		49,702	
Share premium account			49,702		49,702	
Profit and loss account			<u>354,726</u>		<u>337,896</u>	
SHAREHOLDERS' FUNDS				<u>454,130</u>		<u>437,300</u>

For the year ended 30th June 2004 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the board of directors


K. W. LEEMING
Director

Approved by the board: 16th November 2004

TOM BARRON ESTATES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the rents receivable from the letting of properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off assets over their estimated useful lives:

Freehold buildings	- 2% on cost
Fixtures and fittings	- 10% on cost in the first year, then 15% on cost for the following six years

No depreciation is provided on freehold land.

Deferred taxation

Provision is made in full for taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date.

2. TANGIBLE FIXED ASSETS

	£
Cost:	
At 1st July 2003	258,843
Additions	<u>6,096</u>
At 30th June 2004	264,939
Depreciation:	
At 1st July 2003	68,857
Charge for year	<u>3,548</u>
At 30th June 2004	72,405
Net book value:	
At 30th June 2004	192,534
At 1st July 2003	<u>189,986</u>

3. SHARE CAPITAL

	2004 £	2003 £
Authorised:		
50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted and fully paid:		
49,702 ordinary shares of £1 each	<u>49,702</u>	<u>49,702</u>

4. CONTINGENT LIABILITY

The company has entered into a composite cross guarantee arrangement in respect of the bank borrowings of Tom Barron Limited and its subsidiary undertakings. At 30th June 2004 such borrowings amounted to £887,514 (2003 - £564,705).

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004

5. TRANSACTIONS WITH DIRECTORS

Tom Barron Limited and its wholly owned subsidiary undertaking, Tom Barron Farms Limited, are related parties by virtue of the fact that K.W. Leeming and J.R. Tomlinson are directors and shareholders of Tom Barron Limited. Transactions during the year and balances at 30th June 2004 with these companies were as follows:

a) Tom Barron Limited

	£
Interest receivable	12,650
	<u> </u>
Rent receivable	9,620
	<u> </u>
Other debtors - amount falling due within one year	246,702
	<u> </u>

b) Tom Barron Farms Limited

	£
Rent receivable	16,620
	<u> </u>
Other debtors - amount falling due within one year	39,769
	<u> </u>

c) Tom Barron (1978) Pension Scheme

Tom Barron (1978) Pension Scheme is a related party by virtue of the fact that K.W. Leeming and J.R. Tomlinson are members and trustees of the scheme. The company has entered into a mortgage debenture with the scheme in respect of loans made by the scheme of £1,038,128 to Tom Barron Limited and £310,000 to Tom Barron Farms Limited.