

**BARRY RILEY AND SONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2008**



**JAMES HART ASSOCIATES**

ACCOUNTANTS  
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Midland Drive  
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West Midlands  
B72 1TX

# **BARRY RILEY AND SONS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2008**

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# BARRY RILEY AND SONS LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,736,105	1,761,857
Investments		<u>12,080</u>	<u>12,080</u>
		<u>1,748,185</u>	<u>1,773,937</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		15	15
<b>CREDITORS: Amounts falling due within one year</b>		<u>727,270</u>	<u>597,635</u>
<b>NET CURRENT LIABILITIES</b>		<u>(727,255)</u>	<u>(597,620)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,020,930	1,176,317
<b>PROVISIONS FOR LIABILITIES</b>		<u>15,000</u>	<u>15,000</u>
		<u>1,005,930</u>	<u>1,161,317</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	24,000	24,000
Other reserves		1,000	1,000
Profit and loss account		<u>980,930</u>	<u>1,136,317</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,005,930</u>	<u>1,161,317</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

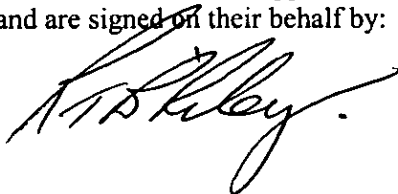
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on ....., and are signed on their behalf by:

MR R T Riley  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

**BARRY RILEY AND SONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property                      -    Depreciation is charged at 2% on the straightline method

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**BARRY RILEY AND SONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 May 2007 and 30 April 2008	<u>1,787,609</u>	<u>12,080</u>	<u>1,799,689</u>
<b>DEPRECIATION</b>			
At 1 May 2007	25,752	—	25,752
Charge for year	<u>25,752</u>	<u>—</u>	<u>25,752</u>
At 30 April 2008	<u>51,504</u>	<u>—</u>	<u>51,504</u>
<b>NET BOOK VALUE</b>			
At 30 April 2008	<u>1,736,105</u>	<u>12,080</u>	<u>1,748,185</u>
At 30 April 2007	<u>1,761,857</u>	<u>12,080</u>	<u>1,773,937</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	2008 £	2007 £
25,000 ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

**Allotted, called up and fully paid:**

	2008 No	£	2007 No	£
ordinary shares of £1 each	<u>24,000</u>	<u>24,000</u>	<u>24,000</u>	<u>24,000</u>