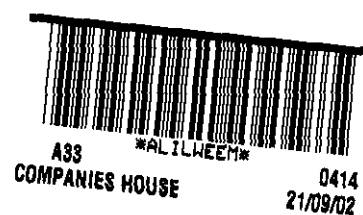


REGISTERED NUMBER: 00976370 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Barford Sculptures Limited



Barford Sculptures Limited

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for the Year Ended 31 March 2002

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**Barford Sculptures Limited**

**Company Information**  
**for the Year Ended 31 March 2002**

**DIRECTORS:**

Sir Anthony Caro  
Lady Sheila Caro

**SECRETARY:**

Lady Sheila Caro

**REGISTERED OFFICE:**

Russell Chambers  
The Piazza  
Covent Garden  
London WC2E 8AA

**REGISTERED NUMBER:**

00976370 (England and Wales)

**ACCOUNTANTS:**

Maurice Braganza & Co  
Chartered Accountants  
Russell Chambers  
Covent Garden  
London  
WC2E 8AA

**Barford Sculptures Limited**

**Abbreviated Balance Sheet**  
**31 March 2002**

		31.3.02		31.3.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		29,515		36,243
Investments	3		194,438		194,438
			<u>223,953</u>		<u>230,681</u>
<b>CURRENT ASSETS:</b>					
Debtors		56,020		254,803	
Investments		757,465		750,123	
Cash at bank and in hand		738,674		922,043	
		<u>1,552,159</u>		<u>1,926,969</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>19,245</u>		<u>164,637</u>	
<b>NET CURRENT ASSETS:</b>			<u>1,532,914</u>		<u>1,762,332</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>1,756,867</u>		<u>1,993,013</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>1,650</u>		<u>1,650</u>
			<u><u>£1,755,217</u></u>		<u><u>£1,991,363</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		110		110
Profit and loss account			1,755,107		1,991,253
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£1,755,217</u></u>		<u><u>£1,991,363</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Barford Sculptures Limited

Abbreviated Balance Sheet  
31 March 2002

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

**ON BEHALF OF THE BOARD:**

  
.....  
Sir Anthony Caro - DIRECTOR

Approved by the Board on 13/09/2002

The notes form part of these financial statements

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**Barford Sculptures Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**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 over its estimated useful life.

Leasehold property	- 2% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Stocks & Work In Progress**

Stocks are valued at the lower of cost and net realisable value.

Due to the nature of the art market, a nil realisable value is assigned to stock, unless there is certainty of sale.

Barford Sculptures Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 2001	134,761
Disposals	(5,367)
	<hr/>
At 31 March 2002	129,394
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2001	98,518
Charge for year	6,728
Eliminated on disposals	(5,367)
	<hr/>
At 31 March 2002	99,879
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	29,515
	<hr/> <hr/>
At 31 March 2001	36,243
	<hr/> <hr/>

3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 April 2001 and 31 March 2002	294,438
	<hr/>
<b>PROVISIONS:</b>	
At 1 April 2001 and 31 March 2002	100,000
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2002	194,438
	<hr/> <hr/>
At 31 March 2001	194,438
	<hr/> <hr/>

Barford Sculptures Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2002

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100	Ordinary A	£1	100	100
100	Ordinary non-voting B	£1	100	100
			<u>200</u>	<u>200</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100	Ordinary A	£1	100	100
10	Ordinary non-voting B	£1	10	10
			<u>110</u>	<u>110</u>