

Barrs Court Limited

Abbreviated accounts

For the period from 3 April 2005 to 1 April 2006

Grant Thornton 

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COMPANIES HOUSE

Company No. 1422678

Company information

Registered office

The Beeches
Broomhill Road
Brislington
Bristol
BS4 5RG

Directors

G M H Dunford
M S Dunford
D H A Dunford
S R Arnold (appointed 1 June 2006)

Secretary

A J Watola

Accountants

Grant Thornton UK LLP
Chartered Accountants
43 Queen Square
BRISTOL
BS1 4QR

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Chartered accountants' report to the board of directors on the abbreviated accounts of Barrs Court Limited

In accordance with the engagement letter dated 17 July 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 1 April 2006 which comprise the principal accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the abbreviated balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS

Bristol
29 January 2007

Principal accounting policies

Basis of accounting

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

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'.

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover is the amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

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	- 2 - 4% straight line
Leasehold Property	- Straight line over the lease term
Plant & Machinery	- 33% straight line
Fixtures & Fittings	- 20 - 33% straight line
Motor Vehicles	- 25 - 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised on all timing differences where the transaction or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Abbreviated balance sheet

	Note	1 Apr 06 £	2 Apr 05 £
Fixed assets	1		
Tangible assets		<u>2,307,695</u>	<u>1,339,037</u>
Current assets			
Stocks		17,159	7,859
Debtors		103,951	87,149
Cash at bank and in hand		<u>125,720</u>	<u>140,546</u>
		246,830	235,554
Creditors: amounts falling due within one year	2	<u>815,142</u>	<u>294,718</u>
Net current liabilities		<u>(568,312)</u>	<u>(59,164)</u>
Total assets less current liabilities		<u>1,739,383</u>	<u>1,279,873</u>
Creditors: amounts falling due after more than one year	3	1,222,685	531,074
Provisions for liabilities and charges		<u>75,300</u>	<u>51,200</u>
		<u>441,398</u>	<u>697,599</u>
Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>441,298</u>	<u>697,499</u>
Shareholders' funds		<u>441,398</u>	<u>697,599</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 period 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 period and of its profit or loss for the financial period 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 on 29 January 2007 and are signed on their behalf by:



G M H Dunford
Director

The accompanying accounting policies and notes form part of these abbreviated accounts.

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £
Cost	
At 3 April 2005	2,075,087
Additions	1,169,870
Disposals	(15,485)
At 1 April 2006	<u>3,229,472</u>
Depreciation	
At 3 April 2005	736,050
Charge for period	201,212
On disposals	(15,485)
At 1 April 2006	<u>921,777</u>
Net book value	
At 1 April 2006	<u>2,307,695</u>
At 2 April 2005	<u>1,339,037</u>

2 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1 Apr 06 £	2 Apr 05 £
Bank loans	<u>103,315</u>	<u>84,692</u>

3 Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1 Apr 06 £	2 Apr 05 £
Bank loans	<u>1,111,339</u>	<u>375,975</u>

4 Share capital

Authorised share capital:

	1 Apr 06	2 Apr 05
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1 Apr 06		2 Apr 05	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100