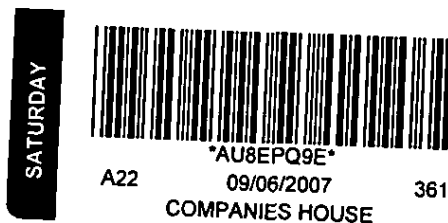


**Barnes Coachworks Limited**  
**Unaudited Abbreviated Accounts**  
**For**  
**31 December 2006**



**BISHOP FLEMING**  
Chartered Accountants  
16 Queen Square  
Bristol  
BS1 4NT

# **Barnes Coachworks Limited**

## **Abbreviated Accounts**

**Year ended 31 December 2006**

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**Barnes Coachworks Limited****Abbreviated Balance Sheet****31 December 2006**

	Note	2006 £	2005 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		259,326	260,007
<b>Current assets</b>			
Stocks		21,870	20,646
Debtors		193,474	172,476
Cash at bank and in hand		317,008	195,487
		<u>532,352</u>	<u>388,609</u>
<b>Creditors: Amounts falling due within one year</b>		<u>350,585</u>	<u>333,515</u>
<b>Net current assets</b>		<u>181,767</u>	<u>55,094</u>
<b>Total assets less current liabilities</b>		<u>441,093</u>	<u>315,101</u>
<b>Provisions for liabilities and charges</b>		<u>14,322</u>	<u>7,896</u>
		<u>426,771</u>	<u>307,205</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	2	2
Profit and loss account		426,769	307,203
<b>Shareholders' funds</b>		<u>426,771</u>	<u>307,205</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 on 16-5-07 and are signed on their behalf by

Mr R D Barnes  
Director



# Barnes Coachworks Limited

## Notes to the Abbreviated Accounts

Year ended 31 December 2006

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### 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 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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 over the useful economic life of that asset as follows

Property improvements	-	Over the length of the lease
Plant & Machinery	-	15% reducing balance
Computer Equipment	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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 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 receive more tax

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

**Barnes Coachworks Limited****Notes to the Abbreviated Accounts****Year ended 31 December 2006****2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 January 2006	528,074
Additions	28,950
Disposals	<u>(9,122)</u>
<b>At 31 December 2006</b>	<b><u>547,902</u></b>
<b>Depreciation</b>	
At 1 January 2006	268,067
Charge for year	27,943
On disposals	<u>(7,434)</u>
<b>At 31 December 2006</b>	<b><u>288,576</u></b>
<b>Net book value</b>	
<b>At 31 December 2006</b>	<b><u>259,326</u></b>
At 31 December 2005	<u>260,007</u>

**3. Transactions with the directors**

The company was under the control of Mr R D and Mrs D M Barnes throughout the current and previous year Mr R D and Mrs D M Barnes are both directors and shareholders

The company continued to rent its workshop premises from Mr R D and Mrs D M Barnes at an annual commercial rent of £40,000 (2005 £40,000)

At the year end there was an amount due to Mr and Mrs Barnes of £18,881 (2005 £45,325) This amount is included in creditors

**4. Share capital****Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

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

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>