

Registration number: 01507395

Barnes Coachworks Limited

Unaudited Abbreviated Accounts

for the year ended 31 December 2015

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08/06/2016
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Barnes Coachworks Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Barnes Coachworks Limited
(Registration number: 01507395)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015		2014	
		£	£	£	£
Fixed assets					
Tangible fixed assets			335,732		360,220
Current assets					
Stocks		10,887		12,966	
Debtors		453,673		429,882	
Cash at bank and in hand		299,046		193,327	
		<u>763,606</u>		<u>636,175</u>	
Creditors: Amounts falling due within one year		<u>(400,343)</u>		<u>(396,509)</u>	
Net current assets			<u>363,263</u>		<u>239,666</u>
Total assets less current liabilities			698,995		599,886
Provisions for liabilities			<u>(7,620)</u>		<u>(11,107)</u>
Net assets			<u>691,375</u>		<u>588,779</u>
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		<u>691,373</u>		<u>588,777</u>	
Shareholders' funds			<u>691,375</u>		<u>588,779</u>

Barnes Coachworks Limited
(Registration number: 01507395)
Abbreviated Balance Sheet at 31 December 2015

For the year ended 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 1/6/2016 and signed on its behalf by:



.....
Mr R D Barnes
Director

Barnes Coachworks Limited

Notes to the Abbreviated Accounts for the year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of value added tax and trade discounts.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Leasehold property improvements	over the period of the lease
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	25% straight line
Fixtures and fittings	25% reducing balance

Stock and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Barnes Coachworks Limited

Notes to the Abbreviated Accounts for the year Ended 31 December 2015

Hire purchase and leasing

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	912,754	912,754
Additions	17,450	17,450
Disposals	(156,046)	(156,046)
At 31 December 2015	774,158	774,158
Depreciation		
At 1 January 2015	552,534	552,534
Charge for the year	35,967	35,967
Eliminated on disposals	(150,075)	(150,075)
At 31 December 2015	438,426	438,426
Net book value		
At 31 December 2015	335,732	335,732
At 31 December 2014	360,220	360,220

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

Barnes Coachworks Limited

Notes to the Abbreviated Accounts for the year Ended 31 December 2015

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr R D Barnes	<u>101,230</u>	<u>-</u>	<u>-</u>	<u>-</u>