

BARNSTON HOLDINGS LIMITED
DIRECTORS' REPORT & ACCOUNTS
YEAR ENDED 31ST MAY 2005

Company No 1509772



BARNSTON HOLDINGS LIMITED
DIRECTORS' REPORT & ACCOUNTS
YEAR ENDED 31ST MAY 2005

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BARNSTON HOLDINGS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31ST MAY 2005

The directors submit their report and the accounts of the company for the year ended 31st May 2005.

Principal Activities

The company acts as a holding company and manages group activities. The company has two fully owned subsidiaries -

- Barnston Warehousing Limited, which acts as a warehousing and distribution company.
- Friday Properties Limited, which owns the freehold warehouse premises from which Barnston Warehousing operates and charges rent for the use of the warehouse.

Directors

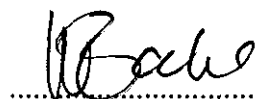
The directors of the company during the year were Mrs V M Eccles and Mr R C Eccles. The directors' beneficial interests in the company's issued ordinary £1 shares were as follows -

	<u>At</u> <u>31.05.05</u>	<u>At</u> <u>01.06.04</u>
Mrs V M Eccles	2,550	2,550
Mr R C Eccles	2,550	2,550

Small Company Disclosure

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order Of The Board



.....Mrs V M Eccles
Director

30th March 2006

BARNSTON HOLDINGS LIMITED**PROFIT & LOSS ACCOUNT****YEAR ENDED 31ST MAY 2005**

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Turnover	1	18,500	18,500
Administrative Expenses		1,398	1,442
		<hr/>	<hr/>
		17,102	17,058
Income From Shares In Group Undertakings		44,000	47,000
		<hr/>	<hr/>
		61,102	64,058
Interest Payable		-	334
		<hr/>	<hr/>
Profit On Ordinary Activities Before Taxation	2	61,102	63,724
Tax On Profit On Ordinary Activities	3	3,458	3,387
		<hr/>	<hr/>
Profit On Ordinary Activities After Taxation		57,644	60,337
Dividends		24,740	28,425
		<hr/>	<hr/>
Retained Profit For The Year		32,904	31,912
Retained Profits Brought Forward		45,103	13,191
		<hr/>	<hr/>
Retained Profits Carried Forward		78,007	45,103
		=====	=====

BARNSTON HOLDINGS LIMITED**BALANCE SHEET****31ST MAY 2005**

	<u>Notes</u>	<u>2005</u>		<u>2004</u>	
		£	£	£	£
Fixed Assets					
Investments	4		8,033		8,033
Current Assets					
Debtors	5	96,428		59,466	
Creditors (Amounts Falling Due Within One Year)	6	21,354		17,296	
Net Current Assets			<u>75,074</u>		<u>42,170</u>
Net Assets			<u>83,107</u>		<u>50,203</u>
			<u>=====</u>		<u>=====</u>

BARNSTON HOLDINGS LIMITED

BALANCE SHEET

31ST MAY 2005


	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Capital & Reserves			
Called-Up Share Capital	7	5,100	5,100
Profit & Loss Account		78,007	45,103
		<hr/>	<hr/>
Shareholders' Funds		83,107	50,203
		<hr/>	<hr/>

The directors have taken advantage of the exemption conferred by section 249(A)(1) not to have these accounts audited and confirm that no notice has been deposited under section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that –

- (a) the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b) the accounts give a true and fair view of the state of affairs of the company as at 31st May 2005 and of its results for the year then ended, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

..........
Mrs V M Eccles
Director

30th March 2006

BARNSTON HOLDINGS LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES

YEAR ENDED 31ST MAY 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Profit Before Dividends For The Financial Year		57,644	60,337
Prior Year Adjustment	9	-	(64,259)
Total Gains & Losses Recognised Since Last Annual Financial Statements		<u>57,644</u>	<u>(3,922)</u>
		=====	=====

BARNSTON HOLDINGS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MAY 2005

1. **Accounting Policies**

(a) **Accounting Convention**

The accounts have been prepared under the historical cost convention.

(b) **Turnover**

Turnover represents management charges receivable.

(c) **Investments**

Investments in subsidiary companies are stated at cost, subject to a provision for diminution in value should the market value of any investment be considered to be less than its cost.

(d) **Group Accounts**

The company and its subsidiary companies comprise a small-sized group and the company has taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking rather than consolidated accounts for the group.

2. **Profit On Ordinary Activities Before Taxation**

This is stated after charging -

	<u>2005</u>	<u>2004</u>
	£	£
Directors' Emoluments	-	-
	=====	=====

3. **Tax On Profit On Ordinary Activities**

	<u>2005</u>	<u>2004</u>
	£	£
UK Corporation Tax	3,458	3,387
	=====	=====

BARNSTON HOLDINGS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MAY 2005

4. **Investments - Shares In Group Undertakings**

	£
Cost	
At 1st June 2004 & 31st May 2005	8,033

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The company owns 100% of the ordinary share capital of the companies listed below, both of which are incorporated in England and Wales. The aggregate capital and reserves and retained profit for the year ended 31st May 2005 of the companies can be summarised as follows -

	<u>Capital & Reserves</u>	<u>Retained Profit</u>
	£	£
Friday Properties Limited	70,932	785
Barnston Warehousing Limited	56,690	5,848

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5. **Debtors**

	<u>2005</u>	<u>2004</u>
	£	£
Friday Properties Limited	52,311	33,811
Barnston Warehousing Limited	44,117	25,655

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96,428 59,466

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6. **Creditors (Amounts Falling Due Within One Year)**

	<u>2005</u>	<u>2004</u>
	£	£
Corporation Tax	5,344	3,386
Other Taxes & Social Security	2,100	-
Directors' Loan Accounts	13,910	13,910

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21,354 17,296

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BARNSTON HOLDINGS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MAY 2005

7. **Share Capital**

	<u>2005</u>	<u>2004</u>
	£	£
Authorised		
10,000 Ordinary Shares Of £1 Each	10,000	10,000
	=====	=====
Allotted & Fully-Paid		
5,100 Ordinary Shares Of £1 Each	5,100	5,100
	=====	=====

8. **Related Parties**

The company is controlled by Mrs V M Eccles and Mr R C Eccles, who between them own the company's entire issued share capital, as set out in the Directors' Report.

During the course of the year, the company charged management fees to its subsidiary companies as follows -

	<u>2005</u>	<u>2004</u>
	£	£
Barnston Warehousing Limited	12,000	12,000
Friday Properties Limited	6,500	6,500
	=====	=====

These transactions were undertaken in the ordinary course of business.

The balances due from group companies are shown at note 5 to the accounts.

9. **Prior-Year Adjustment**

A prior-year adjustment was reflected in the accounts for the year ended 31st May 2004.

Investments in subsidiaries had previously been reported to reflect periodic revaluations by the directors. This policy was discontinued in order to achieve a simpler presentation, with investments being stated at cost, provided that this exceeds market value. The deficit of £64,259 arising on this change in accounting policy was eliminated against the revaluation reserve in the accounts for the year ended 31st May 2004.