Company Registration No. 2913056 (England and Wales)

# BARNES INSURANCE SERVICES LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

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# ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2003

		200	2003		2002	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		771		907	
Current assets						
Debtors		2,860		2,938		
Cash at bank and in hand		1,316		3,267		
		4,176	4	6,205		
Creditors: amounts falling due within					•	
one year		(16,127)		(13,706)		
Net current liabilities			(11,951)		(7,501)	
Total assets less current liabilities			(11,180)		(6,594)	
Capital and reserves						
Called up share capital	3		42,000		42,000	
Profit and loss account			(53,180)		(48,594)	
Shareholders' funds			(11,180)		(6,594)	
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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 11 hours

C M Barnes

Director

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Commissions are taken to the profit and loss account when they are credited by the insurance companies.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment

15% Reducing Balance

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#### 1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2002 & at 30 September 2003	2,377
Depreciation	
At 1 October 2002	1,470
Charge for the year	136
At 30 September 2003	1,606
Net book value	
At 30 September 2003	771
At 30 September 2002	907
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# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

3	Share capital	2003 £	2002 £
	Authorised 100,000 Ordinary of £1 each	100,000	100,000
	Allotted, called up and fully paid 42,000 Ordinary of £1 each	42,000	42,000