

A & T BARNES LIMITED

Financial Statements

for the

Year ended 30 April 2012

Registered Number: 3557517

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A & T BARNES LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2012

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Registered office

5 Beechbank Drive
Thorpe End
Norwich
Norfolk

A & T BARNES LIMITED

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 30 April 2012

PRINCIPAL ACTIVITIES

The principal activities of the company are the provision of building services and the construction of residential houses

DIRECTORS AND DIRECTORS' INTERESTS

The directors who served during the year and the beneficial interests in the shares of the company of those serving at the end of the year were as follows

	At 30 April 2012 Shares of £1 each	At 30 April 2011 Shares of £1 each
A Barnes – A shares	1	1
- D shares	1	1
T Barnes – A shares	1	1
- D shares	1	1

Retirement by rotation does not apply

The above report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

By order of the board



A Barnes
Director
18 January 2013

A & T BARNES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2012

	Note	2012	2011
Turnover		29,854	99,774
Cost of sales		<u>15,331</u>	<u>85,508</u>
Gross Profit		14,423	6,266
Distribution and Administrative expenses		<u>16,236</u>	<u>7,271</u>
Operating (loss) profit	2	(1,713)	(1,005)
Interest payable and similar charges		<u>4,912</u>	<u>5,085</u>
(Loss) Profit on ordinary activities before taxation		(6,625)	(6,088)
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
(Loss) Profit for the financial period after taxation		(6,625)	(6,088)
Dividends paid	3	<u>-</u>	<u>-</u>
Retained (loss) profit for the financial period	8	<u>(6,625)</u>	<u>(6,088)</u>

Total recognised gains and losses

There were no recognised gains or losses for the year other than those recorded in the profit and loss account

The notes on pages 6 to 9 form part of these financial statements

A & T BARNES LIMITED

BALANCE SHEET AT 30 APRIL 2012

	Note	2012	2011
Current assets			
Stock and Work in Progress		110,000	110,000
Debtors	5	<u>41,306</u>	<u>49,397</u>
		<u>151,306</u>	<u>159,397</u>
Creditors: amounts falling due within one year	6	<u>102,616</u>	<u>101,632</u>
Net current assets		<u>48,690</u>	<u>57,765</u>
		48,690	75,765
Creditors falling due after more than one year	6	<u>107,975</u>	<u>110,425</u>
Net assets		<u>(59,285)</u>	<u>(52,660)</u>
Capital and reserves			
Called up share capital	7	8	8
Profit and loss account	8	<u>(59,293)</u>	<u>(52,668)</u>
Shareholders Funds	9	<u>(59,285)</u>	<u>(52,668)</u>

For the year ended 30 April 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies

These accounts were approved by the Board of Directors on 18 January 2013 and were signed on its behalf by

A Barnes 

Director

The notes on pages 6 to 9 form part of these financial statements

A & T BARNES LIMITED

YEAR ENDED 30 APRIL 2012

NOTES (forming part of the financial statements)

1 Accounting policies

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt for the requirements to prepare such a statement under the Financial Reporting Standard 1 'Cash flow statements'

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the period

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual instalments over their useful economic lives as follows

Tools and equipment	- 4 years
Motor vehicles	- 5 years

Stock

Stock and Work-in-Progress is stated at the lower of cost and net realisable value and includes an appropriate proportion of overhead expenses

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise

Pensions – Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the company in an independently administered fund

A & T BARNES LIMITED**YEAR ENDED 30 APRIL 2012****NOTES (forming part of the financial statements)****2 Operating Profit is stated after charging**

	2012	2011
Depreciation of tangible fixed assets - owned by The company	-	1,873
Leased	-	-
Directors' Emoluments	-	-
	<u> </u>	<u> </u>
Number of directors who are accruing benefits Under a defined benefit scheme	<u>2</u>	<u>2</u>

The company operates a defined contribution scheme. Assets of the scheme are held separately in an independently administered fund. No pension costs were incurred in 2011 (2010 £nil). Contributions amounting to £0 (2009 £0) were payable to the fund at 30 April 2012.

3 Dividends

	2012	2011
Interim dividends paid during the year - Equity	-	-
Interim dividends paid during the year - Non Equity	-	-
	<u> </u>	<u> </u>

4 Taxation

Current Taxation at 21% (2011 - 21%)	-	-
Deferred taxation	-	-
	<u> </u>	<u> </u>
	<u>-</u>	<u>-</u>

5 Debtors

	2012	2011
Taxation	1,106	1,847
Trade debtors	40,220	47,550
Prepayments	-	-
	<u>41,306</u>	<u>49,397</u>

6 Creditors

	2012	2011
Bank loans and overdrafts (secured)	19,416	16,601
Trade creditors	1,500	1,830
Pension fund loan	72,000	72,000
Taxation	-	-
Accruals	9,700	11,200
	<u>102,616</u>	<u>101,632</u>

A & T BARNES LIMITED**YEAR ENDED 30 APRIL 2012****NOTES (forming part of the financial statements)****Amounts falling due after more than one year**

Property Mortgages	100,290	100,290
Director's Loans	7,685	10,135
Deferred Taxation	<u>-</u>	<u>-</u>
	<u>107,975</u>	<u>110,425</u>

Bank overdrafts are secured by a debenture covering the whole of the company's undertaking

Property mortgages are secured on part of the company's land bank contained in stock and work in progress

7 Called up share capital

Issued		
A ordinary shares of £1 each	<u>2</u>	<u>2</u>
Issued		
B ordinary shares of £1 each	<u>2</u>	<u>2</u>
Issued		
C ordinary shares of £1 each	<u>2</u>	<u>2</u>
Issued		
D ordinary shares of £1 each	<u>2</u>	<u>2</u>

The B, C and D Ordinary shares are non-voting, do not entitle the holders to attend any general meeting of the company and or to participate, beyond repayment of the issue value, in any excess of assets were the company to be dissolved

Reserves - Profit and loss account**9**

	2012	2011
At 1 May 2011	(52,668)	(46,580)
Retained (loss) profit for the period	(6,625)	(6,088)
At 30 April 2012	<u>(59,293)</u>	<u>(52,668)</u>

A & T BARNES LIMITED

YEAR ENDED 30 APRIL 2012

NOTES (forming part of the financial statements)

10 Reconciliation of movements in shareholders' funds	2012	2011
(Loss) Profit for the financial year after taxation	(6,625)	(6,088)
Dividends paid	-	-
Net deduction from shareholders funds	(6,625)	(6,088)
Shareholders Funds at 1 May 2011	<u>(52,660)</u>	<u>(46,572)</u>
Closing shareholders funds at 30 April 2012	<u>(59,285)</u>	<u>(52,660)</u>
Attributable to equity interests	(59,291)	(52,666)
Attributable to non-equity interests	6	6
	<u>(59,285)</u>	<u>(52,660)</u>

10 Controlling parties

The company is controlled by A & Mrs T Barnes by reason of their owning 100% of the issued voting share capital of the company

11 Related party transactions

The company has two loans totalling £72,000 from a Pension Fund for the benefit of the directors Interest is charged and paid on normal commercial terms on this loan

The company supplies building services to a partnership controlled by A & Mrs T Barnes on normal commercial terms

During the year interim dividends totalling £NIL were paid (2011 £NIL)

12 Deferred Taxation

Full provision has been made for the potential liability in respect of taxation deferred as a result of capital allowances claims being in excess of depreciation The potential liability at 30 April 2012 is £nil (2011 £nil)