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A & T BARNES LIMITED

Financial Statements

for the

Year ended 30 April 2010

Registered Number: 3557517

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A & T BARNES LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2010

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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 2010

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 2010 Shares of £1 each	At 30 April 2009 Shares of £1 each
A Barnes – A shares	1	1
- D shares	1	-
T Barnes – A shares	1	1
- D shares	1	-
D Frosdick – B shares	1	1
W Mouncer – B shares	1	1

Retirement by rotation does not apply

D Frosdick and W Mouncer resigned as directors on 28 August 2010

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

By order of the board



A Barnes
Director
27 January 2011

A & T BARNES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the annual report and the financial statements in accordance with the applicable law and regulations

Company law requires the Director's to prepare financial statements for each financial year

Under that law the Director's have elected to prepare the accounts in accordance with United Kingdom general accepted accounting practice (United Kingdom Accounting Standards and Applicable Law) The accounts are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period In preparing these accounts, the Director's are required to

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Director's are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities



A Barnes
Director
27 January 2011

A & T BARNES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 APRIL 2010**

	Note	2010	2009
Turnover		457,031	487,403
Cost of sales		<u>387,744</u>	<u>375,273</u>
Gross Profit		69,287	112,130
Distribution and Administrative expenses		<u>44,853</u>	<u>105,062</u>
Operating (loss) profit	2	24,434	7,068
Interest payable and similar charges		<u>4,937</u>	<u>9,695</u>
(Loss) Profit on ordinary activities before taxation		19,497	(2,627)
Tax on profit on ordinary activities	4	<u>4,052</u>	<u>-</u>
(Loss) Profit for the financial period after taxation		15,445	(2,627)
Dividends paid	3	<u>84,156</u>	<u>65,200</u>
Retained (loss) profit for the financial period	9	<u>(68,711)</u>	<u>(67,827)</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 8 to 12 form part of these financial statements

A & T BARNES LIMITED

BALANCE SHEET AT 30 APRIL 2010

	Note	2010	2009
Fixed assets			
Tangible assets	5	1,873	3,973
Current assets			
Stock and Work in Progress		110,000	422,000
Debtors	6	<u>60,861</u>	<u>73,661</u>
		<u>170,861</u>	<u>495,661</u>
Creditors: amounts falling due within one year	7	<u>107,322</u>	<u>360,790</u>
Net current assets		<u>63,539</u>	<u>134,871</u>
		65,412	138,844
Creditors falling due after more than one year	7	<u>111,984</u>	<u>116,709</u>
Net assets		<u>(46,572)</u>	<u>22,135</u>
Capital and reserves			
Called up share capital	8	8	4
Profit and loss account	9	<u>(46,580)</u>	<u>22,131</u>
Shareholders Funds	10	<u>(46,572)</u>	<u>22,135</u>

The notes on pages 8 to 12 form part of these financial statements

A & T BARNES LIMITED

BALANCE SHEET AT 30 APRIL 2010 (continued)

For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476b (2). The Director's acknowledge their responsibilities for ensuring that the company keep accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the statement of affairs of the company as at the year end and of its profit (or loss) for the financial year in accordance with the requirements of section 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008).

These accounts were approved by the Board of Director's on 27 January 2010 and were signed on its behalf by



A Barnes

Director

The notes on pages 8 to 12 form part of these financial statements

A & T BARNES LIMITED

YEAR ENDED 30 APRIL 2010

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 2010

NOTES (forming part of the financial statements)

2 Operating Profit is stated after charging

	2010	2009
Depreciation of tangible fixed assets - owned by		
The company	1,000	2,000
Leased	-	-
Directors' Emoluments	18,506	37,261
	<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 2010 (2009 £nil). Contributions amounting to £0 (2009 £0) were payable to the fund at 30 April 2010.

3 Dividends

	2010	2009
Interim dividends paid during the year - Equity	20,000	22,000
Interim dividends paid during the year - Non Equity	<u>64,156</u>	<u>43,400</u>
	<u>84,156</u>	<u>65,200</u>

4 Taxation

Current Taxation at 21% (2009 - 21%)	4,052	-
Deferred taxation	-	-
	<u>4,052</u>	<u>-</u>

5 Tangible fixed assets

	Motor Vehicles	Plant and Equipment	Total
Cost or valuation			
At 1 May 2009	18,925	52,842	71,767
Additions	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2010	<u>18,925</u>	<u>52,842</u>	<u>71,767</u>
	=====	=====	=====
Depreciation			
At 1 May 2009	17,925	50,969	68,899
Charge for period	-	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2010	<u>17,925</u>	<u>51,969</u>	<u>69,894</u>
	=====	=====	=====
Net book value			
At 30 April 2010	<u>1,000</u>	<u>873</u>	<u>1,873</u>
	=====	=====	=====
At 30 April 2009	<u>1,500</u>	<u>2,473</u>	<u>3,973</u>
	=====	=====	=====

A & T BARNES LIMITED**YEAR ENDED 30 APRIL 2010****NOTES (forming part of the financial statements)**

6 Debtors	2010	2009
Taxation	411	-
Trade debtors	60,450	73,661
Prepayments	-	-
	<u>60,861</u>	<u>73,661</u>
7 Creditors	2010	2009
Bank loans and overdrafts (secured)	16,503	221,027
Trade creditors	3,980	38,434
Pension fund loan	72,000	72,000
Taxation	4,052	-
Accruals	10,787	29,329
	<u>107,322</u>	<u>360,790</u>
Amounts falling due after more than one year		
Property Mortgages	100,290	100,290
Director's Loans	11,694	16,419
Deferred Taxation	-	-
	<u>111,984</u>	<u>116,709</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		
8 Called up share capital	2010	2009
Authorised		
A Ordinary shares of £1 each	<u>47,000</u>	<u>49,000</u>
Issued		
A Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Authorised		
B Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued		
B Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Authorised		
C Ordinary shares of £1 each	<u>1,000</u>	-
Issued		
C Ordinary shares of £1 each	<u>2</u>	-

A & T BARNES LIMITED**YEAR ENDED 30 APRIL 2010****NOTES (forming part of the financial statements)****8 Called up share capital (continued)**

Authorised		
D Ordinary shares of £1 each	<u>1,000</u>	—
Issued		
D Ordinary shares of £1 each	<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

9 Reserves - Profit and loss account

	2010	2009
At 1 May 2009	22,131	89,958
Retained (loss) profit for the period	(68,711)	(67,827)
At 30 April 2010	<u>(46,580)</u>	<u>22,131</u>

10 Reconciliation of movements in shareholders' funds	2010	2009
(Loss) Profit for the financial year after taxation	15,445	(2,627)
Issue of shares	4	—
Less Dividends paid	<u>(84,156)</u>	<u>(65,200)</u>
Net (deduction from) addition to shareholders' funds	(68,707)	(67,827)
Shareholders' funds at 1 May 2009	<u>22,135</u>	<u>89,962</u>
Closing shareholders' funds at 30 April 2010	<u>(46,572)</u>	<u>22,135</u>
Attributable to Equity Interests	(46,566)	22,133
Attributable to Non Equity Interests	<u>(6)</u>	<u>2</u>
	<u>(46,572)</u>	<u>22,135</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

A & T BARNES LIMITED

YEAR ENDED 30 APRIL 2010

NOTES (forming part of the financial statements)

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.

The directors received dividends on the shareholdings indicated in the director's report on dividends indicated in note 3 and below.

During the year interim dividends totalling £84,156 were paid as to £20,000 on A Ordinary, £26,600 on B Ordinary, and £37,556 on C Ordinary (2009 - £65,200 as to £22,000 on A Ordinary and £43,200 on B Ordinary).

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 2010 is £nil (2009 £nil).