

**BARBAROSA LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2001**



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COMPANIES HOUSE

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28/07/01

**DUNCAN  
& TOPLIS**  
CHARTERED ACCOUNTANTS  
AND BUSINESS ADVISERS

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Also in Boston, Lincoln, Melton Mowbray, Newark, Skegness, Sleaford, Stamford

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Incorporating



Cole, Dickin & Hills

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for the Year Ended 31st March 2001**

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**BARBAROSA LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st March 2001**

**DIRECTORS:**

A P Green  
Mrs A R Green

**SECRETARY:**

A P Green

**REGISTERED OFFICE:**

3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**REGISTERED NUMBER:**

3729462 (England and Wales)

**AUDITORS:**

Duncan & Toplis  
Chartered Accountants &  
Registered Auditor  
3 Castlegate  
Grantham  
Lincs  
NG31 6SF

## **BARBAROSA LIMITED**

### **REPORT OF THE DIRECTORS for the Year Ended 31st March 2001**

The directors present their report with the financial statements of the company for the year ended 31st March 2001.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company.

#### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

On 14th January 2000, the company acquired the whole of the issued share capital of Purecourt Limited, a company registered in England and Wales. Purecourt Limited commenced trading on 1st April 2000.

#### **DIVIDENDS**

Interim dividends per share were paid as follows:

88.02	- 10th April 2000
154.41	- 23rd March 2001
<hr/>	
£242.43	
<hr/>	

The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31st March 2001 will be £64,002.

#### **DIRECTORS**

The directors during the year under review were:

A P Green  
Mrs A R Green

The beneficial interests of the directors holding office on 31st March 2001 in the issued share capital of the company were as follows:

	31.3.01	1.4.00
<b>Ordinary 10p shares</b>		
A P Green	572	572
Mrs A R Green	264	264

264 shares in the company are held in trust for the benefit of the children of A P and Mrs A R Green.

A C Severn is a partner in Duncan & Toplis who are the company's auditors, and is also a trustee of a settlement owning 24% of the share capital of the company. The shares are held in a non-beneficial capacity and A C Severn is not the partner involved in the audit of the company's accounts.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors 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 directors 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 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

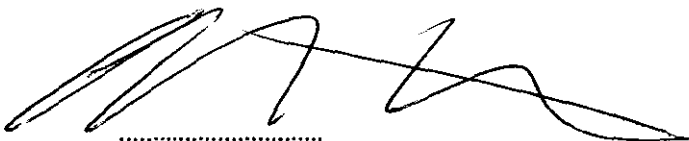
**BARBAROSA LIMITED**

**REPORT OF THE DIRECTORS  
for the Year Ended 31st March 2001**

**AUDITORS**

The auditors, Duncan & Toplis, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above the name A P Green.

.....  
A P Green - SECRETARY

Dated: 27/07/01

**BARBAROSA LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
BARBAROSA LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages five to twelve, together with the full financial statements of the company for the year ended 31st March 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

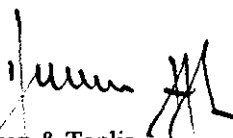
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages five to twelve are properly prepared in accordance with that provision.



Duncan & Toplis  
Chartered Accountants &  
Registered Auditor  
3 Castlegate  
Grantham  
Lincs  
NG31 6SF

Dated: 27/07/01

**BARBAROSA LIMITED**

**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
for the Year Ended 31st March 2001

	Notes	Year Ended 31.3.01		Period 9.3.99 to 31.3.00	
		£	£	£	£
<b>GROSS PROFIT</b>			-		-
Administrative expenses			2,057		3,884
<b>OPERATING LOSS</b>	3		(2,057)		(3,884)
Income from investments		64,000		628,535	
Interest receivable and similar income		28,956		26,266	
			92,956		654,801
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			90,899		650,917
Tax on profit on ordinary activities	4		4,802		4,640
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			86,097		646,277
Dividends	5		64,002		-
			22,095		646,277
Retained profit brought forward			646,277		-
<b>RETAINED PROFIT CARRIED FORWARD</b>			£668,372		£646,277

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous period.

**BARBAROSA LIMITED**

**ABBREVIATED BALANCE SHEET**

**31st March 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Investments	6		111		111
<b>CURRENT ASSETS:</b>					
Debtors	7	-		4,797	
Cash at bank		677,256		648,370	
		<u>677,256</u>		<u>653,167</u>	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>8,885</u>		<u>6,891</u>	
<b>NET CURRENT ASSETS:</b>			<u>668,371</u>		<u>646,276</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£668,482</u>		<u>£646,387</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		110		110
Profit and loss account			<u>668,372</u>		<u>646,277</u>
<b>SHAREHOLDERS' FUNDS:</b>	11		<u>£668,482</u>		<u>£646,387</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

**ON BEHALF OF THE BOARD:**

  
A P Green - DIRECTOR

Approved by the Board on 27/07/01



**BARBAROSA LIMITED**

**CASH FLOW STATEMENT  
for the Year Ended 31st March 2001**

		Year Ended 31.3.01	Period 9.3.99 to 31.3.00
	Notes	£	£
Net cash inflow/(outflow) from operating activities	1	4,572	(6,430)
Returns on investments and servicing of finance	2	92,956	654,801
Taxation		(4,640)	-
Capital expenditure and financial investment	2	-	(1)
Equity dividends paid		(64,002)	-
Increase in cash in the period		<u>£28,886</u>	<u>£648,370</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		<u>28,886</u>	<u>648,370</u>
Change in net funds resulting from cash flows		<u>28,886</u>	<u>648,370</u>
Movement in net funds in the period		<u>28,886</u>	<u>648,370</u>
Net funds at 1st April		<u>648,370</u>	<u>-</u>
Net funds at 31st March		<u>£677,256</u>	<u>£648,370</u>

The notes form part of these financial statements

**BARBAROSA LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
for the Year Ended 31st March 2001**

**1. RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**

	Year Ended 31.3.01 £	Period 9.3.99 to 31.3.00 £
Operating loss	(2,057)	(3,884)
Decrease/(Increase) in debtors	4,797	(4,797)
Increase in creditors	1,832	2,251
<b>Net cash inflow/(outflow) from operating activities</b>	<b>4,572</b>	<b>(6,430)</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	Year Ended 31.3.01 £	Period 9.3.99 to 31.3.00 £
<b>Returns on investments and servicing of finance</b>		
Interest received	28,956	26,266
Dividends received	64,000	628,535
<b>Net cash inflow for returns on investments and servicing of finance</b>	<b>92,956</b>	<b>654,801</b>
<b>Capital expenditure and financial investment</b>		
Investment purchase	-	(1)
<b>Net cash outflow for capital expenditure</b>	<b>-</b>	<b>(1)</b>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.00 £	Cash flow £	At 31.3.01 £
<b>Net cash:</b>			
Cash at bank	648,370	28,886	677,256
	<u>648,370</u>	<u>28,886</u>	<u>677,256</u>
<b>Total</b>	<b>648,370</b>	<b>28,886</b>	<b>677,256</b>
<b>Analysed in Balance Sheet</b>			
Cash at bank	648,370		677,256
	<u>648,370</u>		<u>677,256</u>

The notes form part of these financial statements

# BARBAROSA LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st March 2001

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Basis of consolidation

The company has not prepared group accounts as it qualifies as a medium sized group and as such has taken advantage of exemption from preparing group accounts under section 248 Companies Act 1985.

### 2. STAFF COSTS

There were no staff costs for the year ended 31st March 2001 nor for the period ended 31st March 2000.

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.01	Period 9.3.99 to 31.3.00
Directors	<u>2</u>	<u>2</u>

### 3. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31.3.01 £	Period 9.3.99 to 31.3.00 £
Auditors' remuneration	<u>1,175</u>	<u>1,000</u>
Directors' emoluments	<u>-</u>	<u>-</u>

### 4. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.3.01 £	Period 9.3.99 to 31.3.00 £
UK corporation tax	<u>4,802</u>	<u>4,640</u>

UK corporation tax has been charged at 17.85% (2000 - 20%).

### 5. DIVIDENDS

	Year Ended 31.3.01 £	Period 9.3.99 to 31.3.00 £
Equity shares: Interim	<u>64,002</u>	<u>-</u>

# **BARBAROSA LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** for the Year Ended 31st March 2001

### **6. FIXED ASSET INVESTMENTS**

		£
<b>COST:</b>		
At 1st April 2000		
and 31st March 2001		<u>111</u>
<b>NET BOOK VALUE:</b>		
At 31st March 2001		<u><u>111</u></u>
At 31st March 2000		<u><u>111</u></u>
	2001	2000
	£	£
Unlisted investments	<u>111</u>	<u>111</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### **Tienda Limited**

Nature of business: Shopfitting

Class of shares:	%
Ordinary	holding
	100.00

	2001	2000
	£	£
Aggregate capital and reserves	488,433	96,073
Profit for the year/period	456,360	358,918
	<u>488,433</u>	<u>96,073</u>

#### **Purecourt Limited**

Nature of business: Maintenance

Class of shares:	%
Ordinary	holding
	100.00

	2001	2000
	£	£
Aggregate capital and reserves	158,192	1
Profit for the year/period	158,191	-
	<u>158,192</u>	<u>1</u>

### **7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Prepayments and accrued income	-	4,797
	<u>-</u>	<u>4,797</u>

# **BARBAROSA LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31st March 2001**

### **8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2001 £	2000 £
Loans from subsidiary undertakings	2,908	1
Corporation tax	4,802	4,640
Accrued expenses	1,175	2,250
	<u>8,885</u>	<u>6,891</u>

### **9. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2001 £	2000 £
10,000	Ordinary	10p	<u>1,000</u>	<u>1,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2001 £	2000 £
1,100	Ordinary	10p	<u>110</u>	<u>110</u>

### **10. RELATED PARTY DISCLOSURES**

Barbarosa Limited has two wholly owned subsidiary's, Purecourt Limited and Tienda Limited.

At the balance sheet date the amounts owed to the subsidiary's was as follows:

Purecourt Limited - £1

Tienda Limited - £2,907

During the year the company received the following inter-group interim dividend from Tienda Limited:

On 10th April 2000 - £64,000.

### **11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2001 £	2000 £
Profit for the financial year	86,097	646,277
Dividends	(64,002)	-
	<u>22,095</u>	<u>646,277</u>
Share capital issued	-	110
	<u>22,095</u>	<u>646,387</u>
Net addition to shareholders' funds	646,387	-
Opening shareholders' funds	<u>668,482</u>	<u>646,387</u>
Closing shareholders' funds	<u>668,482</u>	<u>646,387</u>
Equity interests	<u>668,482</u>	<u>646,387</u>

**BARBAROSA LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31st March 2001**

**12. CONTROLLING PARTY**

A P Green is a director and majority shareholder of Barbarosa Limited.