

BARINGS CAPITAL LTD
ABBREVIATED ACCOUNTS
30 NOVEMBER 2009



BARINGS CAPITAL LTD
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YEAR ENDED 30 NOVEMBER 2009

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BARINGS CAPITAL LTD
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Investments	2	<u>9,920,325</u>	<u>9,182,956</u>
CURRENT ASSETS			
Debtors		552,195	321,976
Cash at bank and in hand		<u>131,528</u>	<u>94,100</u>
		683,723	416,076
CREDITORS: Amounts falling due within one year		<u>(53,718)</u>	<u>(51,840)</u>
NET CURRENT ASSETS		<u>630,005</u>	<u>364,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,550,330</u>	<u>9,547,192</u>
CREDITORS: Amounts falling due after more than one year		<u>(10,423,184)</u>	<u>(9,469,110)</u>
		<u>127,146</u>	<u>78,082</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>127,144</u>	<u>78,080</u>
SHAREHOLDERS' FUNDS		<u>127,146</u>	<u>78,082</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

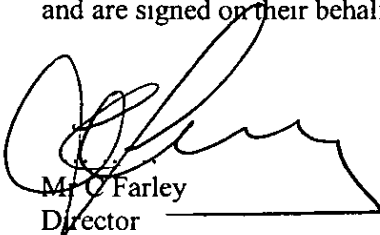
The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

BARINGS CAPITAL LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2009

These abbreviated accounts were approved by the directors and authorised for issue on 24.02.2010,
and are signed on their behalf by



Mr O Farley
Director

Company Registration Number 04108997

The notes on pages 3 to 4 form part of these abbreviated accounts

BARINGS CAPITAL LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

The directors have taken the advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Investments

Investments in subsidiary undertakings are stated at cost less provision for diminution in value. In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken the advantage of the exemption provided by the companies Act 1963 to 2006 not to prepare group accounts.

2. FIXED ASSETS

	Investments
	£
COST	
At 1 December 2008	9,182,956
Revaluation	737,369
At 30 November 2009	<u>9,920,325</u>
NET BOOK VALUE	
At 30 November 2009	<u>9,920,325</u>
At 30 November 2008	<u>9,182,956</u>

Holdings of 20% or more

The company holds 20% or more of the issued share capital of the following companies

BARINGS CAPITAL LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2009

2. FIXED ASSETS *(continued)*

Company	Country of registration or incorporation	Class	Shares held
Cannon Spa	Italy	Ordinary	38.33%
Great White London Ltd	England	Ordinary	60%
Rumburk SA	Uruguay	Ordinary	100%

3. CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The directors are not aware of the ultimate controlling party, transactions related thereto and any other related party transactions

4. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>