

**REGISTERED NUMBER: 4518343 (England and Wales)**

**BARRACUDA ASSET INVESTMENTS LTD**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

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**BARRACUDA ASSET INVESTMENTS LTD**

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FOR THE YEAR ENDED 31 AUGUST 2008**

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**BARRACUDA ASSET INVESTMENTS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2008**

**DIRECTORS:** Mr Harbhajan Singh  
Mr Hardip Singh

**SECRETARY:** Mr Karprit Singh Virdee

**REGISTERED OFFICE:** 11 Upper Grosvenor Street  
Mayfair  
LONDON  
W1K 2ND

**REGISTERED NUMBER:** 4518343 (England and Wales)

**ACCOUNTANTS:** Rushtons  
Shorrock House  
1 Faraday Court  
Fulwood  
Preston  
Lancashire  
PR2 9NB

# BARRACUDA ASSET INVESTMENTS LTD

## ABBREVIATED BALANCE SHEET 31 AUGUST 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Investment property	2	1,075,881	1,075,881
<b>CURRENT ASSETS</b>			
Debtors		447,494	447,469
Cash at bank		2,605	3,525
		<u>450,099</u>	<u>450,994</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>70,426</u>	<u>66,881</u>
<b>NET CURRENT ASSETS</b>		<u>379,673</u>	<u>384,113</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,455,554</u>	<u>1,459,994</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>1,218,208</u>	<u>1,233,208</u>
<b>NET ASSETS</b>		<u>237,346</u>	<u>226,786</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		<u>237,345</u>	<u>226,785</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>237,346</u>	<u>226,786</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

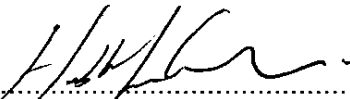
The notes form part of these abbreviated accounts

**BARRACUDA ASSET INVESTMENTS LTD**

**ABBREVIATED BALANCE SHEET - continued**  
**31 AUGUST 2008**

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 of Directors on  
.....*5 May 2009*..... and were signed on its behalf by:

..........  
Mr Harbhajan Singh - Director

The notes form part of these abbreviated accounts

# **BARRACUDA ASSET INVESTMENTS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Investment property**

In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

In the opinion of the directors the open market value at 31 August 2008 is not materially different from cost and properties have not therefore been revalued.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the FRSSE provisions in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### **2. INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
At 1 September 2007 and 31 August 2008	1,075,881
<b>NET BOOK VALUE</b>	
At 31 August 2008	1,075,881
At 31 August 2007	1,075,881

### **3. CREDITORS**

Creditors include an amount of £836,000 (2007 - £850,000) for which security has been given.

**BARRACUDA ASSET INVESTMENTS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2008**

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
1	Ordinary	£1	<u>1</u>	<u>1</u>