

Registered Number 06911690

BARNSLEY INVESTMENTS LIMITED

Abbreviated Accounts

31 May 2013

Abbreviated Balance Sheet as at 31 May 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	427,724	536,672
		<u>427,724</u>	<u>536,672</u>
Current assets			
Debtors		-	1,260
Cash at bank and in hand		3,342	5,125
		<u>3,342</u>	<u>6,385</u>
Creditors: amounts falling due within one year	3	(43,809)	(46,415)
Net current assets (liabilities)		<u>(40,467)</u>	<u>(40,030)</u>
Total assets less current liabilities		<u>387,257</u>	<u>496,642</u>
Creditors: amounts falling due after more than one year	3	(360,577)	(462,718)
Provisions for liabilities		-	(292)
Total net assets (liabilities)		<u>26,680</u>	<u>33,632</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		26,580	33,532
Shareholders' funds		<u>26,680</u>	<u>33,632</u>

- For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 January 2014

And signed on their behalf by:

S L Gibson, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total rents receivable by the company during the period.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance

Investment property - No depreciation is provided in respect of the company's investment portfolio.

Other accounting policies**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

£

Cost

At 1 June 2012

537,590

Additions	2,636
Disposals	(112,502)
Revaluations	-
Transfers	-
At 31 May 2013	<u>427,724</u>
Depreciation	
At 1 June 2012	918
Charge for the year	-
On disposals	(918)
At 31 May 2013	<u>0</u>
Net book values	
At 31 May 2013	<u>427,724</u>
At 31 May 2012	<u>536,672</u>

The carrying value of the investment properties was reviewed during the year by the directors of the company on the basis of market value. The directors believe that there have been no material changes in the value of the investment properties and are therefore valued at cost. It is the directors view that the investment property portfolio should be independently valued on the earliest of every five years, or when in their opinion the changes in market values are significant.

3 Creditors

	<i>2013</i>	<i>2012</i>
	£	£
Secured Debts	194,967	302,318
Instalment debts due after 5 years	119,467	204,318

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
60 A Ordinary shares of £1 each	60	60
40 B Ordinary shares of £1 each	40	40

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