

BARKER BOOTH & EASTWOOD LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 MARCH 2012

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BARKER BOOTH & EASTWOOD LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

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BARKER BOOTH & EASTWOOD LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF BARKER BOOTH & EASTWOOD LIMITED

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Moore and Smalley LLP
Chartered Accountants

Richard House
Winckley Square
Preston
PR1 3HP

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BARKER BOOTH & EASTWOOD LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	£	31 Mar 12 £
Fixed assets	2		
Intangible assets			1,451,260
Tangible assets			<u>130,474</u>
			1,581,734
Current assets			
Debtors		1,667,418	
Cash at bank and in hand		<u>3,297</u>	
		1,670,715	
Creditors: amounts falling due within one year	3	<u>1,395,237</u>	
Net current assets			<u>275,478</u>
Total assets less current liabilities			<u>1,857,212</u>
Creditors: amounts falling due after more than one year	4		1,168,856
Provisions for liabilities			<u>36,106</u>
			<u>652,250</u>
Capital and reserves			
Called-up equity share capital	5		6
Profit and loss account			<u>652,244</u>
Shareholders' funds			<u>652,250</u>

The Balance sheet continues on the following page

BARKER BOOTH & EASTWOOD LIMITED

ABBREVIATED BALANCE SHEET (*continued*)

31 MARCH 2012

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 period 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:

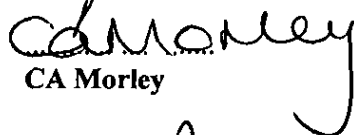
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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

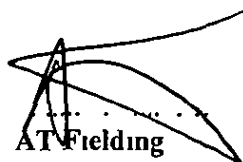
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006


These abbreviated accounts were approved by the directors and authorised for issue on . 4.9.12 . , and are signed on their behalf by


K Gorman


SP Foy


CA Morley


AT Fielding


DR Lowe


RN Mellalieu

Company Registration Number 07253580

BARKER BOOTH & EASTWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

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)

Turnover

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

The revenue recognised is measured by reference to the amounts likely to be chargeable to clients, less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations. Contingent income is recognised only once the contingent element is assured

Goodwill

Goodwill arises on incorporation of Barker Booth & Eastwood Solicitors to Barker Booth & Eastwood Limited

Amortisation

Amortisation 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

Goodwill - 20 years straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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	- 10% straight line
Motor Vehicles	- 25% straight line
Equipment	- 10% straight line

BARKER BOOTH & EASTWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

1 Accounting policies (continued)

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

BARKER BOOTH & EASTWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

1 Accounting policies (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	1,514,358	178,405	1,692,763
Disposals	—	(27,349)	(27,349)
At 31 March 2012	<u>1,514,358</u>	<u>151,056</u>	<u>1,665,414</u>
Depreciation			
Charge for period	63,098	20,582	83,680
At 31 March 2012	<u>63,098</u>	<u>20,582</u>	<u>83,680</u>
Net book value			
At 31 March 2012	<u>1,451,260</u>	<u>130,474</u>	<u>1,581,734</u>
At 31 May 2011	—	—	—

On incorporation the assets of Barker Booth & Eastwood Solicitors were transferred to Barker Booth & Eastwood Limited at net book value.

BARKER BOOTH & EASTWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

3 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	31 Mar 12 £
Bank loans and overdrafts	<u>51,512</u>

4 Creditors: amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £14,228 in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 Share capital

Allotted, called up and fully paid:

	No	£
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

6 Post balance sheet events

Shortly after the Balance sheet date, Barker Booth & Eastwood Limited acquired additional borrowing from Barclays Bank PLC. The value of the loan is £240,000