

Registered Number 07294515

G A BARNETT ASSOCIATES LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	31/07/2012	30/06/2011
		£	£
Fixed assets			
Intangible assets	2	114,000	152,000
Tangible assets	3	2,912	1,820
		<u>116,912</u>	<u>153,820</u>
Current assets			
Debtors		80,731	179,535
Cash at bank and in hand		-	6
		<u>80,731</u>	<u>179,541</u>
Creditors: amounts falling due within one year		<u>(69,298)</u>	<u>(65,998)</u>
Net current assets (liabilities)		<u>11,433</u>	<u>113,543</u>
Total assets less current liabilities		<u>128,345</u>	<u>267,363</u>
Creditors: amounts falling due after more than one year		<u>(125,938)</u>	<u>(210,923)</u>
Total net assets (liabilities)		<u>2,407</u>	<u>56,440</u>
Capital and reserves			
Called up share capital		140	100
Profit and loss account		2,267	56,340
Shareholders' funds		<u>2,407</u>	<u>56,440</u>

- For the year ending 31 July 2012 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 30 April 2013

And signed on their behalf by:

G Barnett, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**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 amounts chargeable, net of value added tax, in respect of the sale goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Office equipment - 25% reducing balance

Intangible assets amortisation policy

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in the other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill - 20% straight line

2 Intangible fixed assets

	£
Cost	
At 1 July 2011	190,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>190,000</u>
Amortisation	
At 1 July 2011	38,000
Charge for the year	38,000
On disposals	-
At 31 July 2012	<u>76,000</u>
Net book values	
At 31 July 2012	<u>114,000</u>
At 30 June 2011	<u>152,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2011	2,426
Additions	2,062

Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>4,488</u>
Depreciation	
At 1 July 2011	606
Charge for the year	970
On disposals	-
At 31 July 2012	<u>1,576</u>
Net book values	
At 31 July 2012	<u>2,912</u>
At 30 June 2011	<u>1,820</u>

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