
OLD BARN RECORDING LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 JUNE 2005**



OLD BARN RECORDING LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 2005

	Note	£	2005	£	£	2004	£
FIXED ASSETS							
Tangible fixed assets	2			22,577			7,025
				<u>22,577</u>			<u>7,025</u>
CURRENT ASSETS							
Stocks		8,134			5,717		
Debtors		17,846			2,218		
		<u>25,980</u>			<u>7,935</u>		
CREDITORS: amounts falling due within one year				<u>(34,574)</u>		<u>(14,337)</u>	
NET CURRENT LIABILITIES				<u>(8,594)</u>			<u>(6,402)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>13,983</u>			<u>623</u>
CREDITORS: amounts falling due after more than one year				<u>(5,625)</u>			<u>-</u>
NET ASSETS				<u>£ 8,358</u>		<u>£ 623</u>	
CAPITAL AND RESERVES							
Called up share capital	3			100			100
Profit and loss account				8,258			523
SHAREHOLDERS' FUNDS				<u>£ 8,358</u>		<u>£ 623</u>	

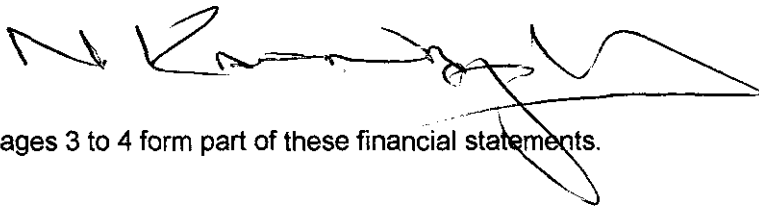
OLD BARN RECORDING LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 2005

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 26 April 2006 and signed on its behalf.

Director

A handwritten signature in black ink, appearing to be 'N. K. ...', written over a horizontal line.

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

OLD BARN RECORDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2005

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2004	52,568
Additions	23,078
	<u>75,646</u>
At 30 June 2005	<u>75,646</u>
Depreciation	
At 1 July 2004	45,543
Charge for the year	7,526
	<u>53,069</u>
At 30 June 2005	<u>53,069</u>
Net book value	
At 30 June 2005	£ 22,577
At 30 June 2004	£ 7,025

3. SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

During the year the company paid rent of £18,000 (2004 - £18,000) to N. Kavanagh, one of the directors, and his wife. This was charged at normal commercial rates.