

Company Registration number 06555431

BARNES (SCUNTHORPE) LIMITED

Abbreviated Accounts

For the period ended 30 April 2011

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BARNES (SCUNTHORPE) LIMITED

Financial statements for the period ended 30 April 2011

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BARNES (SCUNTHORPE) LIMITED

Abbreviated balance sheet as at 30 April 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Fixed assets			
Tangible assets	2	4,403	5,872
Current assets			
Stock		53,600	40,000
Debtors		6,072	4,199
Cash at bank and in hand		9,090	4,542
		<u>68,762</u>	<u>48,741</u>
Creditors: amounts falling due within one year		<u>(72,689)</u>	<u>(53,360)</u>
Net current liabilities		<u>(3,927)</u>	<u>(4,619)</u>
Total assets less current liabilities		<u>476</u>	<u>1,253</u>
Provision for liabilities		<u>(376)</u>	<u>(570)</u>
		<u>100</u>	<u>683</u>
Capital and reserves			
Called up share capital	3	100	100
Deficit on profit and loss account		-	583
Shareholder's funds		<u>100</u>	<u>683</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 19 October 2011 and signed on its behalf



Mr P Barnes - Director

Company Registration No 06555431

The notes on pages 2 to 3 form part of these financial statements

BARNES (SCUNTHORPE) LIMITED

Notes to the abbreviated accounts for the period ended 30 April 2011

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25% on reducing balance
Equipment, fixtures and fittings	25% on reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 May 2010	9,002
Depreciation	
At 1 May 2010	3,130
Provision for the year	1,469
At 30 April 2011	4,599
Net book value.	
At 30 April 2011	<u><u>4,403</u></u>
At 30 April 2010	<u><u>5,872</u></u>

BARNES (SCUNTHORPE) LIMITED

Notes to the abbreviated accounts for the period ended 30 April 2011 (continued)

3 Called-up share capital

	<u>2011</u> £	<u>2010</u> £
<i>Allotted, called up and fully paid</i>		
<i>Equity shares.</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>