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**OLD BARN RECORDING LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2010**

THURSDAY



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L24

28/04/2011

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COMPANIES HOUSE

**OLD BARN RECORDING LIMITED**  
**REGISTERED NUMBER: 2395015**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2010**

	Note	£	2010	£	£	2009	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	2			14,260			18,269
<b>CURRENT ASSETS</b>							
Stocks			4,137			6,342	
Debtors			13,471			26,814	
			<u>17,608</u>			<u>33,156</u>	
<b>CREDITORS: amounts falling due within one year</b>			<u>(21,923)</u>			<u>(36,381)</u>	
<b>NET CURRENT LIABILITIES</b>				(4,315)			(3,225)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>9,945</u>			<u>15,044</u>
<b>CREDITORS: amounts falling due after more than one year</b>				<u>(3,170)</u>			<u>(2,033)</u>
<b>NET ASSETS</b>				<u>6,775</u>			<u>13,011</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	3			100			100
Profit and loss account				6,675			12,911
<b>SHAREHOLDERS' FUNDS</b>				<u>6,775</u>			<u>13,011</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their 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 30 June 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 29 April 2011.

Director

N. KAVANAGH

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

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## OLD BARN RECORDING LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010

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#### 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 April 2008)

##### 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 April 2008)

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, 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

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OLD BARN RECORDING LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2010

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2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2009	89,915
Additions	745
At 30 June 2010	<u>90,660</u>
<b>Depreciation</b>	
At 1 July 2009	71,646
Charge for the year	4,754
At 30 June 2010	<u>76,400</u>
<b>Net book value</b>	
At 30 June 2010	<u>14,260</u>
At 30 June 2009	<u>18,269</u>

3. SHARE CAPITAL

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

During the year the company paid rent of £24,000 (2009 - £24,000) to N Kavanagh, one of the directors, and his wife. This was charged at normal commercial rates.