

NH 6/10/08 CO2046

Registered number
01125726

Bahari Limited

Abbreviated Accounts

31 December 2007



Bahari Limited
Abbreviated Balance Sheet
as at 31 December 2007

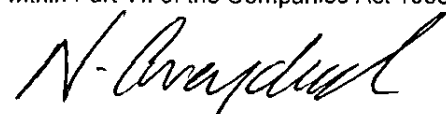
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	720,500	669,853
Current assets			
Debtors		-	1,263
Cash at bank and in hand		375	18,170
		375	19,433
Creditors amounts falling due within one year		(232,816)	(181,291)
Net current liabilities		(232,441)	(161,858)
Total assets less current liabilities		488,059	507,995
Provisions for liabilities		(892)	(7,153)
Net assets		<u>487,167</u>	<u>500,842</u>
Capital and reserves			
Called up share capital	3	20,000	20,000
Capital reserve	4	-	94,861
Profit and loss account		467,167	385,981
Shareholders' funds		<u>487,167</u>	<u>500,842</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



N J Coveyduck

Director

Approved by the board on

6/10/2008

Bahari Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance basis
Freehold property	Straight line basis over 50 years

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Tangible fixed assets	£
Cost	
At 1 January 2007	685,872
Additions	68,682
At 31 December 2007	<u>754,554</u>
Depreciation	
At 1 January 2007	16,019
Charge for the year	18,035
At 31 December 2007	<u>34,054</u>
Net book value	
At 31 December 2007	<u>720,500</u>
At 31 December 2006	<u>669,853</u>

Bahari Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

3 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>20,000</u>	<u>20,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	20,000	20,000	<u>20,000</u>	<u>20,000</u>

4 Capital reserve

The capital reserve is no longer required and has therefore been transferred to the profit and loss account

5 Transactions with directors

During the year a loan account existed between the company and it's director, N J Coveyduck. This loan does not bear interest and has no fixed repayment date. The balances were as follows:

	1 January 2007	31 December 2007	Maximum balance
N J Coveyduck	174,248	227,784	227,784

Foreign transactions for income and expenses have been made through a foreign bank account in the name of the director, N J Coveyduck. These transactions have been recorded at the rate ruling on the date of the transaction and adjusted through the directors loan account. The balance of this account has been included in the cash at bank figure on the balance sheet.