

COMPANY REGISTRATION NUMBER NI030671

BARNWELL FARMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2010

M B McGRADY & CO
Chartered Accountants
Incorporating Cleaver Black (Newtownards)
27 Frances Street
Newtownards
BT23 7DW

TUESDAY



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12/10/2010
COMPANIES HOUSE

BARNWELL FARMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2010

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BARNWELL FARMS LIMITED

INDEPENDENT ACCOUNTANTS REPORT TO THE DIRECTORS OF BARNWELL FARMS LIMITED

YEAR ENDED 31ST MARCH 2010

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile report to the Company's Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the financial statements.

Incorporating Cleaver Black (Newtownards)
27 Frances Street
Newtownards
BT23 7DW

7/10/10


M B McGRADY & CO
Chartered Accountants

BARNWELL FARMS LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2010**

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		896 866	903 762
CURRENT ASSETS			
Stocks		43,675	43 874
Debtors		1,949	8 873
Cash at bank and in hand		43,698	34 786
		<u>89,322</u>	<u>87 533</u>
CREDITORS Amounts falling due within one year		<u>8 273</u>	<u>16 964</u>
NET CURRENT ASSETS		<u>81,049</u>	<u>70 569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>977,915</u>	<u>974 331</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	932 902	932 902
Profit and loss account		45 013	41 429
SHAREHOLDERS FUNDS		<u>977 915</u>	<u>974 331</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and
- (ii) 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 2/10/10 and are signed on their behalf by



MR M CALVERT

Company Registration Number NI030671

BARNWELL FARMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2010****1 ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows

Freehold Property	2% straight line
Plant & Machinery	25% straight line
Fixtures & Fittings	10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the asset concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred

BARNWELL FARMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2010****2 FIXED ASSETS**

	Tangible Assets £
COST	
At 1st April 2009	989,787
Additions	<u>1,800</u>
At 31st March 2010	<u>991 587</u>
DEPRECIATION	
At 1st April 2009	86 025
Charge for year	<u>8 696</u>
At 31st March 2010	<u>94 721</u>
NET BOOK VALUE	
At 31st March 2010	<u>896,866</u>
At 31st March 2009	<u>903 762</u>

3 SHARE CAPITAL**Authorised share capital**

	2010 £	2009 £
2 000 000 Ordinary shares of £1 each	<u>2 000 000</u>	<u>2 000 000</u>

Allotted, called up and fully paid

	2010 No	£	2009 No	£
932 902 Ordinary shares of £1 each	<u>932 902</u>	<u>932 902</u>	<u>932 902</u>	<u>932 902</u>