

Companies House

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BARBICAN SUPPLIES LTD

ABBREVIATED
BALANCE SHEET AND ACCOUNTS

FOR THE YEAR ENDED
31ST DECEMBER 2009

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COMPANIES HOUSE

SMITHFIELD ACCOUNTANTS
CHARTERED ACCOUNTANTS
117 CHARTERHOUSE STREET
LONDON EC1M 6AA

BARBICAN SUPPLIES LTD**ABBREVIATED BALANCE SHEET**
AS AT 31ST DECEMBER, 2009As At
31st December 2008**FIXED ASSETS (Note 2)****TANGIBLE ASSETS**

| | | |
|--------------------------|---------------|---------------|
| Investment in Subsidiary | 1,000 | 1,000 |
| Motor Vehicles | 15,151 | 24,883 |
| Plant & Machinery | <u>37,795</u> | <u>41,486</u> |
| | 52,946 | 67,369 |

CURRENT ASSETS

| | | |
|------------------------|----------------|----------------|
| Cash at Bank & In Hand | 29,559 | 57,712 |
| Stock | 40,269 | 39,080 |
| Debtors & Prepayments | <u>508,434</u> | <u>632,349</u> |
| | 578,262 | 729,141 |

CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

| | |
|----------------|----------------|
| <u>197,440</u> | <u>354,234</u> |
|----------------|----------------|

NET CURRENT ASSETS**TOTAL ASSETS LESS CURRENT LIABILITIES**

| | |
|------------------|------------------|
| <u>380,822</u> | <u>374,907</u> |
| <u>£ 433,768</u> | <u>£ 442,276</u> |

CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR (Note 4)

- -

PROVISION FOR LIABILITIES & CHARGES

| | | |
|-------------------|-------|-------|
| Deferred Taxation | 7,439 | 7,541 |
|-------------------|-------|-------|

CAPITAL AND RESERVES

| | | |
|----------------------------------|------------------|------------------|
| Called Up Share Capital (Note 3) | 100,000 | 100,000 |
| Profit & Loss Account | <u>327,329</u> | <u>334,735</u> |
| Shareholders' Funds | <u>£ 434,768</u> | <u>£ 442,276</u> |

BARBICAN SUPPLIES LTD

**ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 2009 (cont'd)**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is entitled to the exemption conferred by subsection (1) of S 477 of the Companies Act 2006 and no notice under subsection (2) of S.476 Companies Act 2006 has been deposited in relation to its accounts by any member.

The director acknowledges his responsibility for:

- a) ensuring that the company keeps accounting records that comply with S.386 and 387 of the Companies Act 2006; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with S.396 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company

B T. HIGGINS



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)
)
) DIRECTOR
)
)
)

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

DATE 8th April 2010

BARBICAN SUPPLIES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2009

1. ACCOUNTING POLICIES

- a) The accounts are prepared under the historical cost convention and in accordance with the financial reporting standard for Smaller Entities (effective April 2008).
- b) Stocks are valued at the lower of cost and net realisable value.
- c) Turnover is stated net of VAT and trade discounts.
- d) Depreciation is provided on fixed assets at rates calculated to write them down to their residual value over their estimated useful lives. The rates currently in use are:

| | |
|-------------------|--------------------|
| Motor Vehicles | 20% Cost |
| Plant & Machinery | 15% Net Book Value |

- e) Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method.
 - f) In accordance with the Financial Reporting Standard 1, the company has not prepared a funds flow statement due to the exemption afforded to small companies
 - g) Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to Profit & Loss Account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding
- Rentals under operating leases are charged to the Profit & Loss Account as they fall due.
- h) The company and its subsidiary are a small group and in accordance with exemptions in Section 477 of the Companies Act 2006, consolidated accounts have not been prepared.

BARBICAN SUPPLIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2009 (Cont'd)

2. TANGIBLE FIXED ASSETS

| | Motor Vehicles | Plant & Machinery | Total |
|------------------------------|-------------------|----------------------|------------------|
| Cost at 1 1 2009 | 89,580 | 181,387 | 270,967 |
| Additions | - | 2,980 | 2,980 |
| Disposals | (36,500) | - | (36,500) |
| Cost at 31 12 2009 | £ <u>53,080</u> | £ <u>184,367</u> | £ <u>237,447</u> |
| Depreciation at 1 1 2009 | 64,697 | 139,901 | 204,598 |
| Charge for the Year | 6,477 | 6,671 | 13,148 |
| Disposals | (33,245) | - | (33,245) |
| Depreciation at 31 12 2009 | £ <u>37,929</u> | £ <u>146,572</u> | £ <u>184,501</u> |
| Net Book Value at 31.12 2008 | £ <u>24,883</u> | £ <u>41,486</u> | £ <u>66,369</u> |
| Net Book Value at 31.12.2009 | £ <u>15,151</u> | £ <u>37,795</u> | £ <u>52,946</u> |

3. CALLED UP SHARE CAPITAL

| | 2009 | 2008 |
|---|------------------|------------------|
| Authorised - £1 Ordinary | £ <u>100,000</u> | £ <u>100,000</u> |
| Allotted, Issued & Fully Paid - £1 Ordinary | £ <u>100,000</u> | £ <u>100,000</u> |

4. CREDITORS:

To include the following amounts of secured liabilities:

| | | |
|---------------------|------------------|------------------|
| Due within One Year | £ <u>197,440</u> | £ <u>354,234</u> |
|---------------------|------------------|------------------|

5. SUBSIDIARY

The company owns the entire share capital of Barbican Cooked Meats Ltd, a company incorporated in England & Wales. At 31st December 2009 the ordinary share capital of the subsidiary was £1,000. Due to financial difficulties the subsidiary has ceased to trade. No results are available at 31st December 2009

BARBICAN SUPPLIES LTD

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to -

Select suitable accounting policies and apply them consistently.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities