UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004

FOR

THE BARWELL CORPORATION LIMITED

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COMPANY INFORMATION for the Year Ended 30 April 2004

DIRECTORS:

K L Barwell

L K L Barwell M T G Paynter

SECRETARY:

L K L Barwell

REGISTERED OFFICE:

Franklin's Gardens Weedon Road Northampton Northamptonshire

NN5 5BG

REGISTERED NUMBER:

2486495 (England and Wales)

ACCOUNTANTS:

F E Hawkes & Co 'Danesbury House'

49 Cardiff Road

Luton

Bedfordshire LUI 1PP

ABBREVIATED BALANCE SHEET 30 April 2004

2003			200		ļ	
£	£		Notes	£	£	
		FIXED ASSETS:	_		250 000	
	359,762	Tangible assets	2		350,002	
	50,002	Investments	3		50,002	
	409,764				400,004	
		CURRENT ASSETS:				
533,670		Debtors		584,677		
25,037		Cash at bank and in hand		55,002		
558,707				639,679		
		CREDITORS: Amounts falling				
,435,924		due within one year		1,612,520		
	(877,217)	NET CURRENT LIABILITIES:			(972,841)	
		TOTAL ASSETS LESS CURRENT				
	£(467,453)				£(572,837)	
		CAPITAL AND RESERVES:				
	250,000	Carrial AND RESERVES. Called up share capital	4		250,000	
	(717,453)	•	•		(822,837)	
		A A CAST COLOR ACCOUNTS				

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 April 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company's working capital requirements are provided by loans from Barwell Family Trusts. The company has been assured that these loans will continue for as long as required and the accounts have therefore been prepared on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset oveer its estimated useful life.

Office equipment

- 25% on reducing balance

Fixtures and fittings

- 10% on reducing balance and

- 01% on reducing balance

Motor vehicles

- 25% on reducing balance

Deferred tax

The directors consider that the implimentation of FRS 19 would be inappropriate as they consider that tax losses incurred by The Barwell Corporation Limited would not become a tax asset in view of the continuing loss of the company.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Consolidation

The company has claimed exemption under section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small sized.

The accounts present information about the Barwell Corporation Limited as an individual undertaking and not about its group.

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 April 2004

2.	TANGIBLE FIXED ASSETS		Total
			£
	COST: At 1 May 2003		499,979
	Additions		1,321
	At 30 April 2004		501,300
	DEPRECIATION:		
	At 1 May 2003		140,216
	Charge for year		11,082
	At 30 April 2004		151,298
	NET BOOK VALUE:		
	At 30 April 2004		350,002
	At 30 April 2003		359,762
3.	FIXED ASSET INVESTMENT	rs	
			£
	COST:		-
	At 1 May 2003 and 30 April 2004		50,002
	-		
	NET BOOK VALUE:		50.003
	At 30 April 2004		50,002
	A + 20 A mail 2002		50.002
	At 30 April 2003		50,002
	The company's investments at the following:	he balance sheet date in the share capital of unlisted comp	anies include the
	Bradden Estates Limited Nature of business: Farming		
	rvature or business. I arming	%	
	Class of shares:	holding	
	Ordinary £1	100.00	
		2004	2003
	A	£	£
	Aggregate capital and reserves Loss for the year	(413,895) (26,058)	(387,837) (29,753)
	2000 for the year	(20,036)	=====

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 April 2004

3. FIXED ASSET INVESTMENTS - continued

Chartmark Limited

Nature of business: General commercial company

Class of shares: Ordinary £1 % holding 100.00

Aggregate capital and reserves Profit for the year 2004 2003 £ £ 157,287 151,672 8,066 8,881

In addition to the above, the company holds certain investments as nominee but has no beneficial title to the assets.

4. CALLED UP SHARE CAPITAL

Authorised:

Number: Class: 500,000 Ordinary

Nominal value:

2004 £ 500,000 2003 £ 500,000

Allotted, issued and fully paid:

Number:

Class:

Nominal value:

2004

2003 £

250,000

Ordinary

value 1 £ 250,000

250,000

5. TRANSACTIONS WITH DIRECTORS

The company occupies freehold property held on trust for the beneficial interest of K L Barwell, L K L Barwell and their immediate families. Rent payments of £30,000 (2003 - £40,000) have been made to the 'KBVS Trust' during the financial year.

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 April 2004

6. RELATED PARTY DISCLOSURES

The company is controlled by the Barwell family as beneficiaries of trusts in which the share capital of the company has been vested.

The following is a summary of other related party transactions with the company during the year:

Name	Relationship	Type of transaction	Value in the year £	Balance a Due to the Company £	t year end Due from the Company
Bradden Estates Limited	Subsidiary	Loan advanced	15,751	455,939	-
Chartmark Limited	Subsidiary	Loan advanced Tax credit	15		
		group relief	2,452	91,264	-
Barwell Family Trusts	Common control	Loan repaid	205,250	-	1,602,326
Other transactions with the Barwell Family Trusts:		Type of transaction		Value in the year	
KBVS Trust		R	ent paid		30,000
Northampton Rugby Football Club Limited		Services at arms length		9,253	
Aberdeen Independent Limited		Management fee received		-	
Carters (Estate Agents) Limited		Management fee received		13,333	
Pattison Lane Limited	i	Management fee received		13,333	
Home & Mortgages Estate Agents Limited		Management fee received			13,333
Home Mortgage Choice Limited		Rates Interest received		15,000 11,823	

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF THE BARWELL CORPORATION LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2004 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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F E Hawkes & Co 'Danesbury House' 49 Cardiff Road Luton Bedfordshire LU1 1PP

Date: 14/02/05

This page does not form part of the abbreviated accounts