

REGISTERED NUMBER: 2486495 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004
FOR
THE BARWELL CORPORATION LIMITED



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THE BARWELL CORPORATION LIMITED

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for the Year Ended 30 April 2004**

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THE BARWELL CORPORATION LIMITED

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
LU1 1PP

30 April 2004

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THE BARWELL CORPORATION LIMITED
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 over 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 implementation 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.

THE BARWELL CORPORATION LIMITED
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
	<u>501,300</u>
At 30 April 2004	
DEPRECIATION:	
At 1 May 2003	140,216
Charge for year	11,082
	<u>151,298</u>
At 30 April 2004	
NET BOOK VALUE:	
At 30 April 2004	<u>350,002</u>
At 30 April 2003	<u>359,762</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 May 2003 and 30 April 2004	<u>50,002</u>
NET BOOK VALUE:	
At 30 April 2004	<u>50,002</u>
At 30 April 2003	<u>50,002</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Bradden Estates Limited
Nature of business: Farming

	%
Class of shares:	holding
Ordinary £1	100.00

	2004	2003
	£	£
Aggregate capital and reserves	(413,895)	(387,837)
Loss for the year	<u>(26,058)</u>	<u>(29,753)</u>

THE BARWELL CORPORATION LIMITED
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

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

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:	Nominal	2004	2003
		value:	£	£
500,000	Ordinary	1	<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
250,000	Ordinary	1	<u>250,000</u>	<u>250,000</u>

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.

THE BARWELL CORPORATION LIMITED
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 at year end	
				Due to the Company £	Due from the Company £
Bradden Estates Limited	Subsidiary	Loan advanced	15,751	455,939	-
Chartmark Limited	Subsidiary	Loan advanced	15		
		Tax credit 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	Rent 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	Management fee received	13,333
Home & Mortgages Estate Agents Limited	Management fee received	13,333
Home Mortgage Choice Limited	Rates	15,000
	Interest received	11,823

THE BARWELL CORPORATION LIMITED

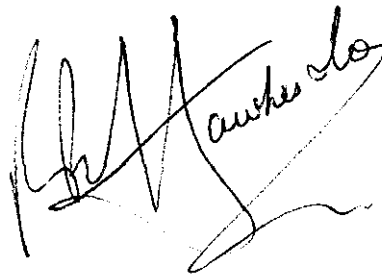
REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE BARWELL CORPORATION LIMITED

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.

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

A handwritten signature in dark ink, appearing to read 'F E Hawkes & Co', is written over a faint, dotted line.

Date: 14/02/05