

HIGH BARN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2006

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HIGH BARN LIMITED

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HIGH BARN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	1,128,461		913,432	
Investments	2	2,673		2,239	
		<u>1,131,134</u>		<u>915,671</u>	
Current assets					
Stocks		8,410		6,184	
Debtors		12,980		8,090	
Cash at bank and in hand		48		131	
		<u>21,438</u>		<u>14,405</u>	
Creditors: amounts falling due within one year		<u>(127,773)</u>		<u>(69,037)</u>	
Net current liabilities		<u>(106,335)</u>		<u>(54,632)</u>	
Total assets less current liabilities		<u>1,024,799</u>		<u>861,039</u>	
Creditors: amounts falling due after more than one year	3	<u>(374,915)</u>		<u>(386,008)</u>	
		<u>649,884</u>		<u>475,031</u>	
Capital and reserves					
Called up share capital	4	60,000		60,000	
Revaluation reserve		769,619		536,824	
Profit and loss account		<u>(179,735)</u>		<u>(121,793)</u>	
Shareholders' funds		<u>649,884</u>		<u>475,031</u>	

HIGH BARN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2006

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 21/12/06



C J Bullen Esq
Director

HIGH BARN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The directors consider that the funding available to the company is adequate to meet the company's needs for the foreseeable future and the directors will continue to support the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

1.2 Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% per annum straight line
Plant and machinery	33% per annum straight line
Studio equipment	33% per annum straight line

1.4 Investments

Fixed asset investments are stated at current market value.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

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

HIGH BARN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 March 2005	979,594	2,239	981,833
Additions	4,238	-	4,238
Revaluation	232,361	434	232,795
At 28 February 2006	1,216,193	2,673	1,218,866
Depreciation			
At 1 March 2005	66,162	-	66,162
Charge for the year	21,570	-	21,570
At 28 February 2006	87,732	-	87,732
Net book value			
At 28 February 2006	1,128,461	2,673	1,131,134
At 28 February 2005	913,432	2,239	915,671

The shares were obtained at no cost.

3 Creditors: amounts falling due after more than one year

2006
£

2005
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

333,415 344,508

The aggregate amount of creditors for which security has been given amounted to £416,233 (2005 - £400,295).

4 Share capital

2006
£

2005
£

Authorised

60,000 Ordinary shares of £1 each

60,000 60,000

Allotted, called up and fully paid

60,000 Ordinary shares of £1 each

60,000 60,000