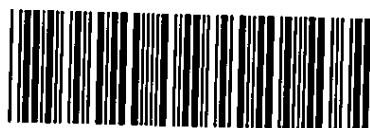


Company Registration No. 2880965 (England and Wales)

**HIGH BARN LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2007**

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# **HIGH BARN LIMITED**

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# HIGH BARN LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,116,893		1,128,461	
Investments	2	2,788		2,673	
		<u>1,119,681</u>		<u>1,131,134</u>	
<b>Current assets</b>					
Stocks		5,706		8,410	
Debtors		29,434		12,980	
Cash at bank and in hand		307		48	
		<u>35,447</u>		<u>21,438</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(179,109)</u>		<u>(127,773)</u>	
<b>Net current liabilities</b>		<u>(143,662)</u>		<u>(106,335)</u>	
<b>Total assets less current liabilities</b>		<u>976,019</u>		<u>1,024,799</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(362,571)</u>		<u>(374,915)</u>	
		<u>613,448</u>		<u>649,884</u>	
<b>Capital and reserves</b>					
Called up share capital	4	60,000		60,000	
Revaluation reserve		769,734		769,619	
Profit and loss account		<u>(216,286)</u>		<u>(179,735)</u>	
<b>Shareholders' funds</b>		<u>613,448</u>		<u>649,884</u>	

# HIGH BARN LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 28 FEBRUARY 2007**

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In preparing these abbreviated accounts

- (a) The director is 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 director acknowledges his 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 28 DEC 2007



C J Bullen Esq  
Director

# **HIGH BARN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007**

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### **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.

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# HIGH BARN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2007

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 March 2006	1,216,192	2,673	1,218,865
Revaluation	-	115	115
	<u>1,216,192</u>	<u>2,788</u>	<u>1,218,980</u>
At 1 March 2006 & at 28 February 2007	1,216,192	2,788	1,218,980
<b>Depreciation</b>			
At 1 March 2006	87,732	-	87,732
Charge for the year	11,567	-	11,567
	<u>99,299</u>	<u>-</u>	<u>99,299</u>
At 28 February 2007	99,299	-	99,299
<b>Net book value</b>			
At 28 February 2007	<u>1,116,893</u>	<u>2,788</u>	<u>1,119,681</u>
At 28 February 2006	<u>1,128,461</u>	<u>2,673</u>	<u>1,131,134</u>

The shares were obtained at no cost

<b>3 Creditors: amounts falling due after more than one year</b>	<b>2007</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Analysis of loans repayable in more than five years</b>		
Total amounts repayable by instalments which are due in more than five years	<u>333,415</u>	<u>344,508</u>

The aggregate amount of creditors for which security has been given amounted to £430,296 (2006 - £416,233)

<b>4 Share capital</b>	<b>2007</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>
<b>Allotted, called up and fully paid</b>		
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>