

HIGH BARN LIMITED
(FORMERLY BUSINESS MANAGEMENT NETWORK LIMITED)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003



HIGH BARN LIMITED
(FORMERLY BUSINESS MANAGEMENT NETWORK LIMITED)
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HIGH BARN LIMITED
(FORMERLY BUSINESS MANAGEMENT NETWORK LIMITED)
ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		249,758		236,147
Current assets					
Debtors		86,134		62,896	
Cash at bank and in hand		17,802		39,178	
		<u>103,936</u>		<u>102,074</u>	
Creditors: amounts falling due within one year		<u>(22,212)</u>		<u>(40,208)</u>	
Net current assets			81,724		61,866
Total assets less current liabilities			<u>331,482</u>		<u>298,013</u>
Creditors: amounts falling due after more than one year	3		<u>(75,026)</u>		<u>(77,914)</u>
			<u>256,456</u>		<u>220,099</u>
Capital and reserves					
Called up share capital	4		60,000		60,000
Profit and loss account			196,456		160,099
Shareholders' funds			<u>256,456</u>		<u>220,099</u>

HIGH BARN LIMITED
(FORMERLY BUSINESS MANAGEMENT NETWORK LIMITED)
ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2003

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.

The financial statements were approved by the Board on 15/8/03



C J Bullen Esq

Director

HIGH BARN LIMITED
(FORMERLY BUSINESS MANAGEMENT NETWORK LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003

1 Accounting policies

1.1 Accounting convention

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

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 less depreciation. Depreciation is provided at rates calculated to write off the cost 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
Motor vehicles	25% per annum reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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.

HIGH BARN LIMITED
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2002	261,235
Additions	20,000
	<u>281,235</u>
At 28 February 2003	<u>281,235</u>
Depreciation	
At 1 March 2002	25,088
Charge for the year	6,389
	<u>31,477</u>
At 28 February 2003	<u>31,477</u>
Net book value	
At 28 February 2003	<u>249,758</u>
At 28 February 2002	<u>236,147</u>

3 Creditors: amounts falling due after more than one year	2003 £	2002 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	<u>65,026</u>	<u>67,915</u>

The aggregate amount of creditors for which security has been given amounted to £77,854 (2002 - £86,866).

4 Share capital	2003 £	2002 £
Authorised		
60,000 Ordinary shares of £ 1 each	<u>60,000</u>	<u>60,000</u>
Allotted, called up and fully paid		
60,000 Ordinary shares of £ 1 each	<u>60,000</u>	<u>60,000</u>