

McDaid Barrow Ltd

McDaid Barrow Ltd 3621101

Financial Statements for the Year Ended

31 August 2004



McDaid Barrow Ltd

BALANCE SHEET AS AT 31ST AUGUST 2004

	Notes	2004	2003
FIXED ASSETS			
Tangible assets	1b & 3	-	12,154
CURRENT ASSETS			
Debtors		28	704
Cash at Bank		<u>72</u>	<u>72</u>
		100	776
CREDITORS:AMOUNTS FALLING DUE WITH ONE YEAR		<u>-</u>	<u>11,767</u>
NET CURRENT ASSETS		<u>100</u>	<u>(10,991)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100	1,163
PROVISIONS FOR LIABILITIES & CHARGES	1c	<u>-</u>	<u>802</u>
		<u>100</u>	<u>361</u>
CAPITAL & RESERVES			
Called up Share Capital	2	100	100
Profit & Loss Account		<u>-</u>	<u>261</u>
		<u>100</u>	<u>361</u>

In preparing these accounts the directors confirm:

a) The company was entitled to the exemption from audit conferred by subsection (1) of Section 249A of the Companies Act 1985.

b) No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year ended 31 August 2004.

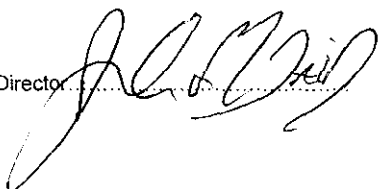
c) The directors acknowledge their responsibility for :

(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 the affairs of the company as at 31 August 2004 and of its result for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to this company.

d) The company have taken advantage of the exemptions conferred by s246 of the Companies Act 1985 on the basis that the company qualifies as a small company.

On behalf of the Board

Director



Approved by the Board on

24/6/05

McDaid Barrow Ltd

NOTES ON THE ACCOUNT

1.STATEMENT OF ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable financial accounting standards.

b)FIXED ASSETS AND DEPRECIATION

- i) The cost of fixed assets have been shown at cost.
- ii) Depreciation is provided on tangible fixed assets . It is provided in amounts calculated to write off the asset over its expected useful life. The rates of depreciation are as follows:

Fixtures & Fittings	20% Reducing Balance
Tools & Equipment	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

c) DEFERRED TAXATION

Deferred taxation has been provided at the current tax rate on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements except where the tax reduction is expected to continue for the foreseeable future.

d) TURNOVER

Turnover comprises the invoiced value of services supplied by the company .

2. SHARE CAPITAL

	<u>Authorised</u>		<u>Issued</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Ordinary shares at £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

McDaid Barrow Ltd

NOTES ON THE ACCOUNT CONTINUED

3.FIXED ASSETS

Cost	Total
As at 31st August 2003	20,486
Additions	-
Disposals	<u>(20,486)</u>
As at 31st August 2004	<u>-</u>
Depreciation	
As at 31st August 2003	8,332
Charge for the Year	-
Disposals	<u>(8,332)</u>
As at 31st August 2004	<u>-</u>
Net Book Value	
As at 31st August 2004	<u>-</u>
As at 31st August 2003	<u>12,154</u>