
Company Registration No. 3744745 (England and Wales)

WELL BARN SHOOT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2005



28.12.06-745

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WELL BARN SHOOT LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2005**

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	2,597,128		2,594,582	
Current assets					
Stocks		780		1,950	
Debtors		34,766		46,138	
Cash at bank and in hand		-		2,145	
		<u>35,546</u>		<u>50,233</u>	
Creditors: amounts falling due within one year		<u>(67,765)</u>		<u>(39,506)</u>	
Net current (liabilities)/assets		<u>(32,239)</u>		<u>10,727</u>	
Total assets less current liabilities		<u>2,564,889</u>		<u>2,605,309</u>	
Creditors: amounts falling due after more than one year	3	<u>(3,383,839)</u>		<u>(3,285,015)</u>	
		<u>(818,950)</u>		<u>(679,706)</u>	
Capital and reserves					
Called up share capital	4	62,501		62,501	
Share premium account		187,500		187,500	
Profit and loss account		(1,068,951)		(929,707)	
Shareholders' funds - equity interests		<u>(818,950)</u>		<u>(679,706)</u>	

WELL BARN SHOOT LIMITED**ABBREVIATED BALANCE SHEET (CONTINUED)**
AS AT 31 JANUARY 2005

In preparing these financial statements:

- (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.

The financial statements were approved by the Board on 14TH DECEMBER 2005.


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Director

WELL BARN SHOOT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2005**

1 Accounting policies**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company is dependent on the continued support of the director. It is the director's intention that this will continue for the foreseeable future. On this basis the director considers it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Freehold land and buildings	Nil
Plant, machinery and office equipment	25% Reducing balance
Fixtures and fittings	20% Reducing balance
Motor vehicles and tractors	25% Reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

~~The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.~~

1.6 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.

WELL BARN SHOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2004	2,713,758
Additions	29,735
Disposals	(800)
At 31 January 2005	<u>2,742,693</u>
Depreciation	
At 1 February 2004	119,174
On disposals	(200)
Charge for the year	26,591
At 31 January 2005	<u>145,565</u>
Net book value	
At 31 January 2005	<u>2,597,128</u>
At 31 January 2004	<u>2,594,582</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,282,318 (2004 - £1,323,494).

4 Share capital	2005 £	2004 £
Authorised		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
62,501 Ordinary shares of £1 each	<u>62,501</u>	<u>62,501</u>

5 Control

The ultimate parent company is Maxgate Properties Limited, a company registered in England and Wales.